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VOLUME 8 #23/85

# OSC BULLETIN



The Ontario Securities Commission administers the Securities Act of Ontario (R.S.O. 1980, c. 466) and the Commodity Futures Act of Ontario (R.S.O. 1980, c. 78).

Published under the authority of the Ontario Securities Commission by

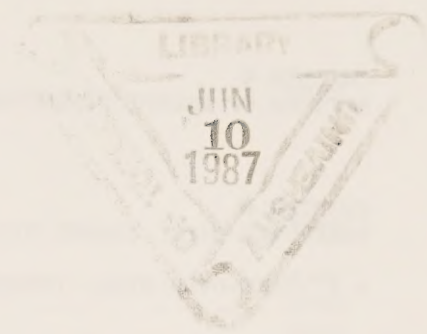
**DATALINE INC.**

ISSN 0226-9325









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CHAPTER 1  
NOTICES/PRESS RELEASES (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE





CHAPTER 2

DECISIONS, ORDERS AND RULINGS

2.1 PREMIUM EQUITY CORPORATION

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF PREMIUM EQUITY CORPORATION

ORDER  
(Section 140)

WHEREAS the Ontario Securities Commission (the "Commission") issued an order (the "Cease Trading Order") under subsection 123(3) of the Securities Act, R.S.O. 1980, c. 466 (the "Act") on April 30, 1985 which provided that trading in securities of Premium Equity Corporation shall cease for a period of fifteen days from the date thereof;

AND WHEREAS a hearing was commenced within fifteen days from the date of the Cease Trading Order;

AND UPON the Commission reviewing the exhibits entered on the record and hearing the representations of counsel;

AND WHEREAS the Commission has formed the opinion that it would not be prejudicial to the public interest to grant this order;

NOW THEREFORE IT IS HEREBY ORDERED THAT the Cease Trading Order be and the same is hereby revoked.

May 15, 1985.

"S. M. Beck"

"M. A. Taschereau"

## 2.2 PKG INVESTMENTS LIMITED ET AL

Headnote

Section 140 - Order by the Commission varying a Ruling previously granted by the Commission pursuant to section 73 - Order deletes a recital in the Ruling and varies one of the conditions of the Ruling.

IN THE MATTER OF THE SECURITIES ACT,  
R. S. O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF PKG INVESTMENTS LIMITED,  
KEN FOWLER ENTERPRISES LIMITED,  
621273 ONTARIO LIMITED,  
GREY SISSON ENTERPRISES INC.,  
621272 ONTARIO LIMITED,  
PASQUALE MARRA ENTERPRISES INC.,  
621271 ONTARIO LIMITED

AND

IN THE MATTER OF MOTHER'S RESTAURANTS LIMITED

ORDER  
(Section 140)

UPON the application of PKG Investments Limited ("PKG"), Ken Fowler Enterprises Limited, 621273 Ontario Limited, Grey Sisson Enterprises Inc., 621272 Ontario Limited, Pasquale Marra Enterprises Inc. and 621271 Ontario Limited (collectively the "Applicants") to the Ontario Securities Commission (the "Commission") for an order under section 140 of the Securities Act, R. S. O. 1980, c. 466, as amended (the "Act") that the ruling (the "Ruling") granted by the Commission under subsection 73(1) of the Act to the Applicants on April 30, 1985 be varied;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON it being represented to the Commission that:

- (a) Ken Fowler Enterprises Limited, Pasquale Marra Enterprises Inc. and Grey Sisson Enterprises Inc. will not be entering into a shareholders' agreement granting each of them certain rights of first refusal with respect to the common shares of Mother's Restaurants Limited ("Mother's") as was stated in paragraph (e)(vi) of the recitals to the Ruling; and
- (b) Ken Fowler, Grey Sisson and Pasquale Marra will comply with the provisions of subsection 102(1) of the Act and will thereby indicate indirect ownership of the securities of Mother's through Ken Fowler Enterprises Limited, Grey Sisson Enterprises Inc. and Pasquale Marra Enterprises Inc.;



AND UPON being satisfied that to so order would not be prejudicial to the public interest;

NOW THEREFORE IT IS ORDERED pursuant to section 140 of the Act that the Ruling be varied by:

1. deleting paragraph (e) (vi) of the recitals to the Ruling; and
2. deleting paragraph 1 of the Ruling and substituting the following therefor:

"1. Ken Fowler, Grey Sisson and Pasquale Marra comply with the provisions of subsection 102(1) of the Act;"

May 28, 1985.

"Charles Salter"

"M. A. Taschereau"

## 2.3 GRANGES EXPLORATION LTD. AND PECOS RESOURCES LTD.

IN THE MATTER OF THE SECURITIES ACT,  
R. S. O. 1980, CHAPTER 466

AND

IN THE MATTER OF GRANGES EXPLORATION LTD.  
AND PECOS RESOURCES LTD.

RULING  
(Section 73)

UPON the application of Granges Exploration Ltd. ("Granges") and Pecos Resources Ltd. ("Pecos") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to section 73 of the Securities Act, R. S. O. 1980 c. 466 (the "Act"), that certain trades in common shares of a corporation to be formed by the amalgamation of Granges and Pecos previously acquired pursuant to the exemption contained in paragraph 71(1)(i) of the Act are not subject to section 52 of the Act;

AND UPON it being represented to the Commission that:

1. Granges was incorporated under the laws of the Province of British Columbia;
2. Granges is a reporting issuer in the Province of Ontario and is not shown on the list of defaulting reporting issuers maintained pursuant to subsection 71(9) of the Act;
3. Pecos was incorporated under the laws of the Province of British Columbia;
4. Pecos is a reporting company in the Province of British Columbia, but is not a reporting issuer in the Province of Ontario;
5. Granges and Pecos propose to amalgamate (the "Amalgamation") and to continue as one corporation with the name "Granges Exploration Ltd. ("Amalco");
6. The joint management information circular (the "Joint Management Information Circular") to be prepared in connection with the meeting of the shareholders of each of Granges and Pecos will contain prospectus type disclosure with respect to the common shares of Amalco;
7. Sufficient commercial copies of the Joint Management Information Circular will be delivered to The Toronto Stock Exchange to allow The Toronto Stock Exchange to deliver a commercial copy of the Joint Management Information Circular to each member of The Toronto Stock Exchange;
8. Pecos will file with the Commission all material and documents required to be filed by Pecos pursuant to its obligations under each

of the Securities Act (British Columbia), the Company Act (British Columbia), and the rules and regulations of the Vancouver Stock Exchange from the date of application for this ruling to the date of the Amalgamation;

AND UPON reading the application and recommendations of Commission staff;

AND UPON the Commission being satisfied that it would not be prejudicial to the public interest to so rule;

IT IS RULED pursuant to section 73 of the Act that the first trades in the common shares of Amalco issued on the amalgamation of Granges and Pecos are not subject to section 52 of the Act, provided that:

- (a) the Vancouver Stock Exchange accepts notice for filing of the Amalgamation;
- (b) Pecos has filed with the Commission a copy of all material and documents filed by Pecos with the Superintendent of Brokers of the Province of British Columbia, the Registrar of Companies of the Province of British Columbia and the Vancouver Stock Exchange from the date of the application for this ruling to the date of the Amalgamation;
- (c) the Joint Management Information Circular contains prospectus-type disclosure with respect to the common shares of Amalco;
- (d) sufficient commercial copies of the Joint Management Information Circular are delivered to The Toronto Stock Exchange to allow The Toronto Stock Exchange to deliver a commercial copy of the Joint Management Information Circular to each member of The Toronto Stock Exchange;
- (e) such first trades in the common shares of Amalco are made in compliance with subsection 71(5) of the Act and section 18(a) of the Regulation made under the Act, except for the requirement that either Granges or Pecos shall have been a reporting issuer for twelve months; and
- (f) such first trade is not a distribution as defined in subparagraph (iii) of paragraph 11 of subsection 1 of the Act.

May 23, 1985.

"A. T. Holland"

"Frank Iacobucci"



2.4 GUARANTY TRUSTCO LIMITED

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF GUARANTY TRUSTCO LIMITED

ORDER  
(Subsection 79(b)(iii))

UPON the application of GUARANTY TRUSTCO LIMITED (the "Issuer"), a company incorporated under the laws of Ontario to the Ontario Securities Commission (the "Commission") for an Order pursuant to subsection 79(b)(iii) of the Ontario Securities Act, R.S.O. 1980, c.466 (the "Act") exempting the issuer from complying with the requirements of section 76 and 78 of the Act, with respect to the interim financial statements for the three month period ended March 31, 1985;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to subsection 79(b)(iii) of the Act that the Issuer be and hereby is exempted from the requirement to file pursuant to section 76 and from the requirement to send pursuant to section 78 of the Act, interim financial statements for the three month period ended March 31, 1985.

May 30th, 1985.

"Charles Salter"

"R. J. Kane"

## 2.5 CANADIAN PROPERTY INVESTORS TRUST

Headnote

Section 61(5) - Extension of lapse date

IN THE MATTER OF THE SECURITIES ACT,  
R. S. O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF CANADIAN PROPERTY INVESTORS TRUST

ORDER  
(Subsection 61(5))

UPON the application of Canadian Property Investors Trust (the "Applicant") to the Ontario Securities Commission (the "Commission") for an Order pursuant to subsection 61(5) of the Securities Act, R. S. O. 1980, chapter 466, as amended (the "Act");

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON it being represented to the Commission that:

1. the Applicant is a mutual fund which invests primarily in real estate;
2. on April 17, 1984, the Director issued a receipt for a final prospectus (the "Prospectus") dated April 12, 1984 pursuant to which the Applicant is offering Class B units (the "Units") in the fund;
3. the lapse date of the Prospectus was April 12, 1985;
4. in accordance with clause 61(2)(a) of the Act, the Applicant has filed a pro forma prospectus dated March 12, 1985;
5. the lapse date of the Prospectus was extended to May 13, 1985, by order of the Commission dated April 18, 1985, in order to permit the continued distribution of Units pursuant to the Prospectus until May 23, 1985;
6. due to the number and complexity of the issues raised in Commission staff's comment letter and in the Applicant's responses thereto, the time required to settle the outstanding comments will extend beyond May 23, 1985;
7. the Applicant seeks to extend the times provided in clauses 61(2)(b) and (c) of the Act in order that it may continue distributing the Units under the Prospectus until June 28, 1985;

AND UPON being of the opinion that to make this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to subsection 61(5) of the Act that the times provided in clauses 61(2)(b) and (c) of the Act for the filing of a renewal prospectus by the Applicant and the issue of a receipt therefor is hereby extended to the times which they would be if the lapse date of the Prospectus were June 18, 1985.

May 23, 1985.

"Charles Salter"

"M. A. Taschereau"



2.6 GOLDEN BRIAR MINES LIMITED

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF GOLDEN BRIAR MINES LIMITED

ORDER  
(Subsection 79(b)(iii))

UPON the application of GOLDEN BRIAR MINES LIMITED (the "Issuer"), a company continued under the laws of Alberta, to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 79(b)(iii) of the Securities Act, R.S.O. 1980, c.466 (the "Act") exempting the Issuer from the time requirements contained in section 76 and 78 of the Act with respect to the interim financial statements for the three month period ended March 31, 1985;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that there is adequate justification for so doing;

IT IS ORDERED pursuant to subsection 79(b)(iii) of the Act that the Issuer be and hereby is exempted from the time requirements contained in section 76 and 78 of the Act with respect to the interim financial statements for the three month period ended March 31, 1985 provided that the Issuer files pursuant to section 76 and sends pursuant to section 78 interim financial statements for the three month period ended March 31, 1985 on or before June 30, 1985.

May 30th, 1985.

"Charles Salterr"

"S. M. Beck"

## 2.7 CANADA GEOTHERMAL OIL LTD.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, C.466

AND

IN THE MATTER OF CANADA GEOTHERMAL OIL LTD.

ORDER  
(Section 82)  
(Section 140)

UPON the application of CANADA GEOTHERMAL OIL LTD. ("Geothermal") a company continued under the laws of Alberta, to the Ontario Securities Commission (the "Commission") for an order pursuant to section 82 of the Securities Act, R.S.O. 1980, c.466 (the "Act") deeming the Applicant to have ceased to be a reporting issuer and for an order pursuant to section 140 of the Act (the "Prior Order") revoking the Cease Trading Order issued by the Commission on December 17, 1975;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON it being represented to the Commission that:

1. Geothermal is a corporation that has been continued under the Business Corporations Act (Alberta) by certificate of continuance, dated April 11, 1984;
2. Geothermal is a reporting issuer under the Act but remains in default of certain requirements of the Act and the regulations made thereunder;
3. the Prior Order was varied by Commission Order dated January 4, 1985, and made pursuant to section 140 of the Act (the "Variation Order") in order to allow Geothermal to purchase for cancellation any fractional Class A Shares resulting from a proposed consolidation of the then issued and outstanding Class A Shares on a basis of 35,000 shares to one;
4. as of March 7, 1985 Geothermal became a private company; and
5. there are fewer than fifteen securityholders whose latest address as shown on the books of Geothermal is in Ontario.

AND UPON the Commission being satisfied that it would not be prejudicial to the public interest to grant this order;

NOW THEREFORE IT IS ORDERED pursuant to section 82 of the Act that CANADA GEOTHERMAL OIL LTD. be and hereby is deemed to have ceased to be a reporting issuer for the purposes of the Act; and

IT IS FURTHER ORDERED pursuant to section 140 of the Act that the Prior Order as varied by the Variation Order, be and it is hereby revoked.

June 5th, 1985.

"Charles Salter"

"R. J. Kane"





CHAPTER 3

REASONS: DECISIONS, ORDERS, RULINGS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER

IN THIS ISSUE





CHAPTER 4

CEASE TRADING ORDERS - SECTION 123

4.1 TEMPORARY CEASE TRADING ORDERS

4.1.1 BEDDINGTON COURT

4.1.2 CANADIAN ALL METALS EXPLORATIONS LIMITED

4.1.3 CONDOR CERAMIC MINERALS LIMITED

BEDDINGTON COURT  
CANADIAN ALL METALS EXPLORATIONS LIMITED  
CONDOR CERAMIC MINERALS LIMITED

Temporary cease trading order issued June 5, 1985, with respect to each company for failure to make statutory filings. Statutory hearings June 19, 1985, at 10:00 a.m.

- 4.1.4 DORE EXPLORATIONS INC.
- 4.1.5 DUNCAN GOLD RESOURCES INC.
- 4.1.6 EPPING RESOURCES LTD.
- 4.1.7 EXXETER RESOURCES LTD.
- 4.1.8 ROBINSON, LITTLE & CO. LTD.
- 4.1.9 TRANS-WESTERN EXPLORATION INC.

DORE EXPLORATIONS INC.  
DUNCAN GOLD RESOURCES INC.  
EPPING RESOURCES LTD.  
EXXETER RESOURCES LTD.  
ROBINSON LITTLE & CO. LTD.  
TRANS-WESTERN EXPLORATION INC.

Temporary cease trading order issued June 4, 1985, with respect to each company for failure to make statutory filings. Statutory hearings June 18, 1985, at 10:00 a.m.

4.2 RESCINDING ORDERS

4.2.1 CONSOLIDATED OIL & GAS, INC.

CONSOLIDATED OIL & GAS, INC.

The cease trading order dated May 28, 1985, was rescinded June 3, 1985, the company being now up-to-date with its filings.

4.2.2 BLYTHWOOD CONSOLIDATED RESOURCES LTD.

BLYTHWOOD CONSOLIDATED RESOURCES LTD.

The cease trading order dated October 17, 1984, and continued October 31, 1984, was rescinded June 3, 1985, the company being now up to date with its filings.

4.2.3 ERRINGTON GOLD EXPLORATION LTD.

ERRINGTON GOLD EXPLORATION LTD.

The cease trading order dated October 19, 1984, and continued November 2, 1984, was rescinded June 3, 1985, the company being now up to date with its filings.



4.3 EXTENDING CEASE TRADING ORDERS

4.3.1 PIRRANA CORPORATION

PIRRANA CORPORATION

The cease trading order dated May 22, 1985, was continued June 5, 1985, pending the company complying with Part XVII of the Securities Act.

CHAPTER 5  
POLICIES (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE



CHAPTER 6  
REQUESTS FOR COMMENTS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE





CHAPTER 7  
INSIDER TRADING REPORTS

EXPLANATORY NOTES

Information contained in this section has been summarized from insider reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security, the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly, the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

GUIDE TO SYMBOLS

RELATIONSHIP	(appearing after the name reported)
"B"	- Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding.
"D"	- Director of principal reporting issuer.
"DI"	- Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.
"K"	- Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer.
"S"	- Senior Officer of principal reporting issuer.
"SI"	- Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.

## NATURE OF OWNERSHIP

- No Symbol - Securities are beneficially owned directly.
- Symbol #1 - The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity.

## CHARACTER OF TRANSACTION

- |            |                            |     |                              |
|------------|----------------------------|-----|------------------------------|
| No Symbol- | purchase or sale           | "M" | - internal                   |
| "A"        | - bequest or inheritance   | "Q" | - qualifying shares          |
| "C"        | - compensation             | "R" | - redeemed (called, matured) |
| "E"        | - exchange or conversion   | "T" | - stock dividend             |
| "F"        | - exercise of rights, etc. | "V" | - stock split                |
| "G"        | - gift                     | "X" | - exercise of option         |
| "IR"       | - initial report           | "Z" | - distribution               |

\*Returned for reconciliation purposes.

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ABITIBI-PRICE INC.	Bovey, Edmund Charles	ABITIBI PRICE INC	D	Apr/85	V	200		300
	Oberlander, Sean		SI	May/85	V	250		375
	Oberlander, Trevor		SI	May/85	V	250		375
ALBERTA ENERGY COMPANY LTD	Bwint, Derek Shway	ALBERTA ENERGY CO PFD 7.75%	SI	May/85		800		800
	Mitchell, David Edward	ALBERTA ENERGY CO	DS	May/85			4000	48000
	Indirect Holding			May/85	M	20000	20000	20000
	Mitchell, David Edward	ALBERTA ENERGY 7-3/4% CV PFD	DS	May/85		4000		4000
	Ondrack, Esther Signe	ALBERTA ENERGY CO 2ND PFD SR 2	SI	May/85		500		500
ALLIED CORPORATION	Reynolds, Mason J.	ALLIED CORP	S	May/85		7100		9050
AMERICAN QUASAR PETROLEUM CO.	Hull, John C.	AMERICAN QUASAR PETL CO	S	May/85		1278		3278
	Reames, Richard Ray		S	May/85		1657		12273
	Stevens, Jeffrey L.		S	May/85		1186		1186
AMPAL-AMERICAN ISREAL CORPORATION	Abrams, Warren E.	AMPAL-AMERICAN ISRAEL CL A	D					
	Amended wife			May/83			5000	1000
	Lieberman, Morris		D	Aug/83	I		2000	
	Amended			Aug/83	G		2000	
ASAMERA INC.	Rae, L. Douglas	ASAMERA INC	S	May/85			3000	3500
ATLANTIC RICHFIELD COMPANY	Kieschnick, William F.	ATLANTIC RICHFIELD CO	DS	May/85	X	7876		23431
	Morrison, James S.		S	May/85	X	9272		10872
	Norgaard, Paul B.		S	May/85	X	2161		2460
	Wycoff, Robert E.		DS	May/85	X	2200		5720
	wife			May/85	I		280	280
ATLAS YELLOWKNIFE RESOURCES LIMITED	Sodero, Dario E.	ATLAS YELLOWKNIFE RES LTD	DS	Apr/85				37900
	Planaval Resources Ltd.			Apr/85	I	163000		170500
	RRSP			Apr/85	I			32324
BANK OF ALBERTA	Allard, Charles A.	BANK OF ALBERTA	D	May/85	I			500
	Allard Foundation			May/85	I	2600		83200
	Cathon Holdings Ltd.							
BAY MILLS LIMITED	Pechet, Maurice M.	BANK OF ALBERTA OPTION	D	Jan/85		3064		24150
	Minchin, Donald Earle	BAY MILS LTD	S	Apr/85		600		16773
	DPSP			Apr/85	I			18492
BELL CANADA ENTERPRISES INC.	Aubin, Andre P.	BELL CDA ENTERPRISES INC	SI	May/85	T	37		1181
		BELL CDN ENTERPRISES OPTION		May/85	C	2011		2011
	Berube, Jacques B.	BELL CDA ENTERPRISES INC	SI	May/85	T	50		1558
		BELL CDN ENTERPRISES OPTION		May/85	C	2011		2011



REPORTING ISSUER	INSIDER	SECURITY	REL 'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BELL CANADA ENTERPRISES INC. (Continued)	Cyr, Joseph Victor Raymond	BELL CDA ENTERPRISES INC	D	May/85 May/85	T C	44 8000		1456 8000
	De Grandpre, Albert Jean Chodeg Investments Inc.	BELL CDA ENTERPRISES INC	DS	May/85 May/85	T 1	10		6641 5172
	De Grandpre, Albert Jean	BELL CDN ENTERPRISES OPTION	DS	May/85	C	22857		22857
	Delaney, Douglas W. wife	BELL CDA ENTERPRISES INC	DI	May/85 May/85	T 1	100 71		13672 1660
	Delaney, Douglas W	BELL CDN ENTERPRISES OPTION	DI	May/85	C	2011		2011
	Fridman, Josef J.	BELL CDA ENTERPRISES INC BELL CDN ENTERPRISES OPTION	S	May/85 May/85	T C	5 2093		1219 2093
	Hewat, William Brian		SI	May/85	C	4000		4000
	Houle, Guy		S	May/85	C	1270		1270
	Inns, Gordon Ellis		S	May/85	C	2667		2667
	Jarvis, Daniel O.		S	May/85	C	2093		2093
	Kearney, Robert		S	May/85	IR			2011
	Makin, Murray J.		SI	May/85	IR			2011
	Montambault, Leonce wife	BELL CDA ENTERPRISES INC	SI	May/85 May/85	T 1	5 6		373 405
	Montambault, Leonce	BELL CDN ENTERPRISES OPTION	SI	May/85	C	4000		4000
	Monty, Jean Claude		SI	May/85	C	2011		2011
	Newman, Donald R.		S	May/85	C	1570		1570
	Richardson, Robert John		D	May/85	C	15238		15238
	Saunders, Ernest Erle Estate RESP	BELL CDA ENTERPRISES INC	SI	May/85 May/85 May/85	T 1 1	17		528 300 60
	Saunders, Ernest Erle	BELL CDN ENTERPRISES OPTION	SI	May/85	C	2011		2011
	Scott, C.Wesley M.	BELL CDA ENTERPRISES INC BELL CDN ENTERPRISES OPTION	SI	May/85 May/85	T C	2 2011		163 2011
Sinclair, John Edward Son	BELL CDA ENTERPRISES INC	SI	May/85 May/85	T 1	4 2		220 2	
Sinclair, John Edward	BELL CDN ENTERPRISES OPTION	SI	May/85	C	4000		4000	
Sloane, Richard D.	BELL CDA ENTERPRISES INC BELL CDN ENTERPRISES OPTION	SI	May/85 May/85	T C	9 4000		270 4000	
Spalding, James Stuart RESP	BELL CDA ENTERPRISES INC	S	May/85 May/85	T 1	9		609 200	
Spalding, James Stuart	BELL CDN ENTERPRISES OPTION	S	May/85	C	5333		5333	
St-Onge, Claude RESP	BELL CDA ENTERPRISES INC	SI	May/85 May/85	T 1	18		1194 894	
St-Onge, Claude	BELL CDN ENTERPRISES OPTION	SI	May/85	C	2011		2011	
Walter, Alan		SI	May/85	IR			2011	
Kochberg, Harold	BITECH ENERGY RES LTD	DS	May/85				5000	21100
BITECH ENERGY RESOURCES LIMITED								

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BITECH ENERGY RESOURCES LIMITED (Continued)	Kochberg, Harold Daughter	BITECH ENERGY RES LTD	DS	May/85	I			3000
	In Trust for Children			May/85	I			7000
	Wife			May/85	I			11000
BOW VALLEY RESOURCE SERVICES LTD.	Dobson, Thomas Smith	BOW VALLEY RES SER PFD B SRS 1	D	Apr/85		400		400
BRALORNE RESOURCES LIMITED	Kemmerer, John L. Jr. Trusts and Children	BRALORNE RES LTD	D	May/85				30000
				Feb/85	I	48000		
				May/85	M I		17069	293585
CALGROUP GRAPHICS CORPORATION LTD.	Stone, Robert C.	CALGROUP GRAPHICS CORP LTD	SI	May/85	IR			25000
CANADIAN CORPORATE MANAGEMENT COMPANY LIMITED	Gordon, Duncan Lockhart Holding Company	CDN CORP MGMT CO LTD PFD	D	May/85	R I		28000	---
				May/85	I	40000		594576
	Gordon, John L.		D	May/85			40000	310656
CANADIAN IMPERIAL BANK OF COMMERCE	Basford, Stanley Ronald	CDN IMP BK COMM WT	D	Mar/85		200		200
	Corinaldi, Charles H.	CDN IMP BK COMM	S	Mar/85		159		
				Apr/85	T	161		
				Apr/85	T	5		616
	Hunter, George Richard	CDN IMP BK COMM WT	D	Mar/85		100		2913
				Mar/85		50		50
	Robbie, David W.	CDN IMP BK COMM	S	May/85	T	3		1028
	Anderson, John C.	CANADIAN PAC LTD ORD	S	May/85	V	50		75
CANADIAN PACIFIC LIMITED	Anderson, Myles Norman	CANADIAN PAC LTD	DI	May/85	V	2000		3000
	Burbidge, Frederick Stewart		DDIS	Jan/85	T	30		
				Apr/85	T	28		
				May/85	V	9385		14078
				May/85	V I	4000		6000
	Barben Limited			May/85	V	4000		6000
	Burns, James W.		D	May/85	V			
	Clough, John Paul Thomas		S	May/85	V	1000		1500
	Kingsmill, Ardagh S.	CANADIAN PAC LTD ORD	D	May/85	V	4000		6000
	McLaughlin, W. Earle	CANADIAN PAC LTD	D	May/85	V	10000		15000
	Pare, Paul L.		D	May/85	V	4000		6000
	Reekie, Charles Douglas		D	May/85	V	4000		6000
	Riley, R. T. Son		S	May/85	V I	2		3
	Rolland, Lucien Gilbert		D	May/85	V	10000		15000
	Rust, Thomas Grant		D	May/85	V	4000		6000
	Sloan, David E. Wife		S	May/85	V I	50		75
CANADIAN TIRE CORPORATION LIMITED	Billes, Martha Gardiner Indirect Holdings	CANADIAN TIRE LTD CL A	D	May/85	I		15000	2088532
CCL INDUSTRIES INC.	Morrison, John A.	C C L INDS INC CL A	D	May/85		100		100

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CCL INDUSTRIES INC. Continued	Morrison, John A. Wife	C C L INDS INC CL A	D	May 85	1			333
	Morrison, John A. Wife & Children	C C L INDS INC CL B	D	Feb/85 May/85	1	285		50285 1677
CELANESE CANADA INC.	Martel, Gary D.	SECURITIES	DI	May/85	IR			
COMMERCIAL FINANCIAL CORPORATION LIMITED	Petersen, Charles Forrester	COMMERCIAL FINC CORP LTD	S	May/85		712		8265
COMMERCIAL OIL AND GAS LTD.	Commercial Oil and Gas Ltd.	COMMERCIAL OIL & GAS LTD		Apr/85 Apr/85	R	58800	58800	---
COMPUTER INNOVATIONS DISTRIBUTION INC	Kelly, John B. Indirect Holdings	COMPUTER INNOVATIONS	D	May/85 May/85	1		30000	32867 319428
CONSOLIDATED IMPERIAL RESOURCES ENERGY LIMITED	Steel, James Sibbald Steelbridge Holdings Ltd.	CONS IMP RES ENERGY LTD	D	May/85				100
		CONS IMP RES LTD SRS A PREF		May/85	1		3000	19322
		CONS IMP RES ENERGY WARRANTS		May/85	1			3000
				May/85	1			55000
CONSUMERS DISTRIBUTING COMPANY LIMITED	Levitt, Ben Amended	CONSUMERS DISTRG LTD CL B	D	Mar 85 Mar/85			4000 2000	---
CONWEST EXPLORATION COMPANY LIMITED	Zurowski, Michael	CONWEST EXPL LTD CL B	S	May/85 May/85	X	5000	5000	---
CTG, INC	MacCannell, Scott M.	CTG INC	S	May/85		1200		29000
DEXLEIGH CORPORATION	Dingle, D. Terence	DEXLEIGH CORP	SI	Apr/85		1000		1000
DOFASCO INC.	Grunow, Robert W. Wife	DOFASCO INC 2.60 CL C CV PFD	S	Apr/85	1	200		200
DOME CANADA LIMITED	Armstrong, Garth M.	DOME CANADA LTD OPTION	S	May/85	IR			150000
	Birnie, Daryl E.	DOME CANADA LTD DOME CANADA LTD OPTION	S	May/85 May/85	IR IR			100 200000
DOMINION EXPLORERS LIMITED	Durham Resources Inc.	DOMINION EXPLORERS LTD	B	May/85 May/85	C	7150000 666308		9318308
DUNCAN GOLD RESOURCES INC.	Deans, Matthew Bruce Bankers Securities Limited	DUNCAN GOLD RES INC	D	May/85		20000		20000
E-L FINANCIAL CORPORATION LIMITED	Michener, Daniel Roland	E L FINL LTD PFD A CV \$.50		May/85	1		1000	1000
ELMWOOD RESOURCES LTD.	Pegg, Charles William	ELMWOOD RES LTD	DB	May/85	C		36557	263526
FEDERAL INDUSTRIES LTD.	Gordon, John Peter George	FEDERAL INDS LTD CDA CL A CV	D	May/85	IR			300
	Pelton, John Stafford		S	May/85		250		251
	Searle, Stewart Augustus		S	Jun/83 Aug/84 Sep/84 Apr/85 May/85		21	1700 4500 6700 8300	78840

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
FEDERAL INDUSTRIES LTD. (Continued)	Searle, Stewart Augustus Co-Trustee Trustee	FEDERAL INDS LTD CDA CL A CV	S	May/85 May/85	1 1			40900 86800
	Thorsteinson, Arni	FEDERAL INDS SER II CL B CV PF	D	May/85				400
	Zimmerman, Adam Hartley Merman Holdings Ltd.	FEDERAL INDS LTD CDA CL A CV	D	May/85	IR1			500
FIBERGLAS CANADA INC.	Breckon, William B.	FIBERGLAS CDN INC CL B SRS 1	S	May/85			1000	-
	Owens-Corning Fiberglas Corporation		B	May/85		500		7000
	PPG Industries Inc. PPG Canada		B	May/85	1	500		7000
FINANCIAL TRUSTCO CAPITAL LTD.	Pencer, Gerald Norman	FINANCIAL TRUSTCO CAP LTD	DSB	Oct/84 Apr/85 May/85	X X G	170000 65851		
	Grand Banks Private Company Stollark			Apr/85 Apr/85 Jan/85 Feb/85 Mar/85	1 1 1 1 1		16666	264229 1221209 197312
				Mar/85	1	10500		241383
	Pestillo, Peter John	GENERAL MTRS CORP	S	May/85		9100		10717
	Dubois, Claude Gestion Phila Inc.	GTC TRANSCONTINENTAL LTD	DSB	May/85 May/85 May/85	M M 1	2100000	2100000	---
FORD MOTOR COMPANY G.T.C. TRANSCONTINENTAL GROUP LTD.	Kingsley, Andre Gemarjean Inc.		DSB	May/85 May/85 May/85	M M 1	1330000	1330000	---
	Marcoux, Remi Capinabel Inc		DSB	May/85 May/85 May/85	M M 1	3570000	3570000	---
				May/85	1	25000	25000	3545000
	Bailey, James M.	GANDALF TECH INC	S	May/85	IR			100
	Rhame, John E. Savings Stock Purchase Program Trust for Son	GENERAL MTRS CORP	S	May/85 May/85 May/85	G G 1	3036	3036	4209 1135 3036
GANDALF TECHNOLOGIES INC. GENERAL MOTORS CORPORATION	Smith Jr., John F. Savings Stock Purchase Program Smith, Brian F. Smith, Kevin M		DISI	May/85 May/85 May/85 May/85	X 1 1 1	1350		6090 792 158 156
	Stone, Robert B. Savings Stock Purchase Program		S	Apr/85		1353		---
	Waters, James Francis Jr. Savings Stock Purchase Program		S	Apr/85 May/85 May/85	1 1 1	2392		171 2795 3402
	Wyman, Thomas H.		D	May/85	IR			200
	Chwyl, Edward RSP	GEOCRUDE ENERGY INC	S	Apr/85 Apr/85	X 1		10000	38308 10578
GLOBAL MARINE INC.	Martin, Jerry C.	SECURITIES		May/85	IR			



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GOLDALE INVESTMENTS LIMITED	Roberts, Kenneth Alexander	GOLDALE INVEST LTD CL A NVTG	DS	May/85		43800		68100
GOLDEN SHADOW RESOURCES INC	Rosenberg, Elliott Bruce	GOLDEN SHADOW RES INC	DS	May/85 May/85	X	90000	90000	-
	Rosenberg, Gordon I.		S	May/85 May/85	X	90000	90000	---
	Weizel, Jonathan R.		D	May/85 May/85	X	35000	35000	-
		GOLDEN SHADOW RES INC OPTIONS		May/85	X	35000	35000	-
GRAFTON GROUP LIMITED	Greywinds Investments Limited G. R. Chater Investments Limited	GRAFTON GROUP LTD CL A	B	May/85		1000000		604249
				May/85	1			156000
GRAND SAGUENAY MINES & MINERALS LIMITED	Castle Credit Corporation Limited	GRAND SAGUENAY MINES & MINERAL Limited	B	Apr/85		15250		403950
GREAT LAKES FOREST PRODUCTS LIMITED	Canadian Pacific Limited Canadian Pacific Enterprises Limited	GREAT LAKES FOREST PRODS LTD	B	May/85	V 1	7954236		10605648
	Clough, John Paul Thomas		SI	May/85		375	500	
	Stinson, William W.		D	May/85	V	340	400	
GUARDIAN TRUSTCO INC	Croels, Alain F.	GUARDIAN TRUSTCO INC	DI	May/85			1000	---
	Stephens, Arthur T.		D	Apr/85			200	---
	Turcot, Peter A.		DS	Apr/85	IR			520
GULF CANADA LIMITED	Olympia & York Developments Limited Olympia & York Holdings Corporation	GULF CDA LTD	B					
				May/85	IR1			137020500
HAMILTON GROUP LIMITED, THE	Brown, Gordon Stock Purchase Plan	HAMILTON GROUP LTD CL A CONV	S	Apr/85	T 1	121		4161
	McCarthy, Leslie C. Share Purchase Plan		S	Apr/85	T 1	60		2090
	Shearer, George Duncan	HAMILTON GROUP LTD CLASS A	S	Apr/85	T	150		5150
	Yorkvale Limited	HAMILTON GROUP LTD CL A CONV	B	Dec/84 Apr/85	T	23559	500	808859
	Young, Alan Benjamin Alan B. Young Holdings Limited Trustee		DS	Apr/85	T	30		1040
				Apr/85	T 1	776		26656
				Apr/85	T 1	151		5201
	Young, David M. Trustee		DS	Apr/85	T 1	151		5201
	Young, William Holton Share Purchase Plan	HAMILTON GROUP LTD CLASS A	DS	Apr/85 Apr/85	T T 1	187 4		6449 124
	Young, William Holton	HAMILTON GROUP LTD CL B CONV	DS	Apr/85	T	360		12390
	Young, William James Stock Purchase Plan	HAMILTON GROUP LTD CL A CONV	S	Apr/85 Apr/85	T T 1	427 150		14709 5150
HARRIS STEEL GROUP INC.	Baradziej, Albert	HARRIS STL GROUP INC CL A	S	Apr/85		200		400
HEES INTERNATIONAL CORPORATION	Dingle, D. Terence	HEES INTL CORP	D	Apr/85				10000

REPORTING ISSUER	INSIDER	SECURITY	REL 'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HEES INTERNATIONAL CORPORATION (Continued)	Dingle, D. Terence Children	HEES INTL CORP	D	Apr/85	1	(100)		100
	Edper Investments Ltd. Amended	HEES INTL CORP CL A PFD SRS A	B	May/85 May/85	R		300000	---
		HEES INTL CORP CL AAA PFD SR A				1200000		1200000
HIRAM WALKER RESOURCES LTD.	Murphy, James F.	HIRAM WALKER RES LTD	S	May/85	IR			1227
HOMESTAKE EXPLORATIONS LIMITED	Harbinson, Vincent Noble Executor	HOMESTAKE EXPL LTD	DSB	May/85 May/85	1	300000		825000 200000
IMASCO LIMITED	Laughery, Jack A.	IMASCO LTD	D	Apr/85	T	117		4460
	Simon, Nicholas J.		D	Feb/85		3000		10000
IMPERIAL METALS CORPORATION	Deepwell, Andre Henry	IMPERIAL METALS CORP	DS	Apr/85		2000		4000
	Gray, Janice L.		DS	Apr/85			3000	7000
INTERNATIONAL ATLANTIS RESOURCES LTD.	Latham, Richard H. R.	INTL ATLANTIS RES LTD	D	Apr/85		5700		31378
INTERNATIONAL BUSINESS MACHINES CORPORATION	Branscomb, Charles E. Wife	INTERNATIONAL BUS. CAPITAL	S	Mar/85 Mar/85	X 1	7764		29959 1532
	Shapiro, Irving S. Shandle Foundation Agency Wife		D	May/85 May/85 May/85	1 1 1	200		3200 200 1300
INVERNESS PETROLEUM LTD.	Campbell Resources Inc. Skye Resources	INVERNESS PETE LTD	B	Apr/85 Apr/85	1	250000		315200 4697566
	Podmaroff, Peter Amended		S	Jan/85 Feb/85 Apr/85		1170 350	1000	9820
INVESTORS HOTEL LIMITED PARTNERSHIP	561687 Saskatchewan Ltd.	INVESTORS HOTEL LTD UNIT	DI	Jan/85	IR			1
IRWIN TOY LIMITED	Irwin, Thomas B.	IRWIN TOY LTD VTG IRWIN TOY LTD NON-VTG	S	Apr/85 Apr/85			200 200	46580 46580
JANNOCK LIMITED	Kelly, Alan	JANNOCK LTD WT	S	Apr/85		3800		7800
JDS CAPITAL LIMITED	Israeli, Jack 614054 Ontario Limited	JDS CAPITAL LTD	DSB	Mar/85	IR1			50
JOHN LABATT LIMITED	Smuschkowitz, David 614055 Ontario Limited		DSB	Mar/85	IR1			50
	Freeman, Graham P. M. Exec Share Option Plan - 83 Stock Dividend Election Plan	JOHN LABATT LTD	DI	Mar/85 May/85		1333	1100	233
				May/85	1		1333	18666
	McDougall, Douglas G. Exec. Share Option Plan - 1979		DI	May/85	1	2000		3632
	Saint Pierre, Guy Exec Share Option Plan - 79 Exec. Share Purchase Plan - 83		S	May/85 Apr/85 Apr/85 Apr/85	1 1 1 1	3114		3268 4914 14992 50000

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
JOHN LABATT LIMITED (Continued)	Saint Pierre, Guy RRSP SDEP	JOHN LABATT LTD	S	Apr/85 Apr/85	1 1		3114 ---	705 ---
	Vaux, Robert G.		DI	Apr/85 May/85		200	200	66
	Exec. Share Option Plan - 1983 Stock Dividend Election Plan			Apr/85	1			9333
				Apr/85	1		200	6
KCP RESOURCES INC.	Scoon, Robert Allan RRSP	K C P RES INC	DS	Nov/84 Jan/85 Feb/85 May/85	1 1 1 1	3000 1000 2000 1000		88576
				May/85	1		19597	18351
				May/85	1			12974
				May/85	1		19598	18449
L. K. RESOURCES LTD.	Luzi, Thomas Peter Petemar Management Services Ltd.	L K RES LTD CLASS A	DS	May/85				12974
	Luzi, Thomas Peter Petemar Management Services Ltd.	L K RES LTD CL B	DS	May/85	1			---
	Gibbs, James M.	LAC MINERALS LTD	S	May/85			1000	
	Seaway Multi-Corp LimitedAmended	LEVY INDUSTRIES LTD LEVY INDUSTRIES LTD PFD	B	Apr/85 Apr/85		1900	300	1254059 207265
LOGISTEC CORPORATION	Gervais, P. Andre	LOGISTEC CORP	D	Mar/85	IR			100
	Pearsons, David A.	MACKENZIE FINL CORP	S	May/85	IR			2400
	Botting, Harvey Thomas Munro	MACLEAN HUNTER LTD CLASS X	S	May/85 May/85	V V 1	17000 938		34000 1876
	Campbell, Donald Graham Indirect Holdings		DS	May/85 May/85	V V 1	865336 45		1730672 90
MACLEAN HUNTER LIMITED	Gage, John B. Anniversary Share Plan Deferred Profit Sharing Plan		S	May/85 May/85	V V 1	39900 953		79800 1906
	Spousal-RRSP Deferred Profit Sharing Plan	MACLEAN HUNTER CL Y CONV		May/85 May/85	V 1 V 1	180 26		360 52
				May/85	V 1	50		100
	Greenhough, John Hardman	MACLEAN HUNTER LTD CLASS X	S	Apr/85 May/85 Dec/84 May/85	V V 1 V 1	2500 41630 17 694		41630 83260 694 1389
Greenhough, John Hardman	Profit Sharing Plan			May/85	V	130		260
		MACLEAN HUNTER CL Y CONV	S	May/85	V	3000		6000
	Hill, Wayne S. Deferred Profit Sharing Plan	MACLEAN HUNTER LTD CLASS X	S	May/85	V 1	170		340
	James, Philip F. Deferred Profit Sharing Plan		S	May/85	V	1600		3200
Metcalf, Frederick T.				May/85	V 1	378		757
			DS	May/85	T	1442		

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH END HOLDINGS
MACLEAN HUNTER LIMITED (Continued)	Metcalf, Frederick T. Anniversary Plan	MACLEAN HUNTER LTD CLASS X	DS	May/85 May/85	V V 1	529491 55		1038982 110
	Simmie, Monica Frances Deferred Profit Sharing Plan		S	May/85	V	1129		2258
	Warrillow, James K. Anniversary Plan		S	May/85 May/85	V 1 V 1	354 15000 601		708 10000 1217
	Warrillow, James K.	MACLEAN HUNTER CL Y CONV	S	May/85	V	2000		4000
MAJESTIC CONTRACTORS LIMITED	Wilder, William Price Bicklette Limited Whitshed Limited	MACLEAN HUNTER LTD CLASS X	D	May/85 May/85	V 1 V 1	8000 50000		16000 100000
	Wasylynchuk, Levern G.	MAJESTIC CONTRACTORS LTD	S	May/85			20000	102
	Harrison, Norman A. RRSP		S	May/85 May/85			5999	10000 400
	Shaw, James Robert Brasha Holdings Ltd. James R. Shaw Securities Limited Jay-Shaw Holdings Ltd.	MANNVILLE OIL & GAS LTD	D	Apr/85 Apr/85 May/85	1 1 1	154 1078		5000 4312
MANNVILLE OIL & GAS LTD.	Julmar Holdings Ltd.			May/85	1			23100
	Marlin Petroleum Limited			Apr/85	1	154		4312
	Shawana Estates Ltd.			Apr/85	1	154		4312
				May/85	1	1078		4312
MARSHALL DRUMMOND MCCALL INC.	Coulthard, Christopher 388224 Ontario Ltd	DRUMMOND MCCALL INC COM SER A	DS	May/85 May/85	1 1	154 1078		75792 4312
	Hungerford, Roderick M. F. Mary Hungerford Agency			Mar/84 Sep/84	1 1	1000 1000		5000
				Apr/85 May/85		1800 600		12200 12800
				Apr/85	1	2000		7000
MARSHALL MINERALS CORP.	Quaratesi, Stefano 517224 Ontario Limited	MARSHALL MINERALS CORP	D	Apr/85 Apr/85	1		2000	3000 5000
MCDONALD'S CORPORATION	Duncan, Paul R.	MCDONALDS CORP	S	May/85		5310		10305
MDS HEALTH GROUP LIMITED	Harnick, Louis R.	M D S HEALTH GRP CL A M D S HEALTH GRP CL B	D	Apr/85 Apr/85	T T	1 2		500 500
MERCANTILE BANK OF CANADA, THE	Desch, Carl William	MERCANTILE BK CDA	D	Apr/85			1002	-
MERIDIAN TECHNOLOGIES INC.	Cotterill, Ronald	MERIDIAN TECH INC	S	Mar/85 Mar/85 May/85	X X X	600 967	600 967	1000 300 6000
MERLAND EXPLORATIONS LIMITED	Kerr, David William	MERLAND EXPL LTD SER B PFD	D	May/85		4000		1000
MIDLAND DOHERTY FINANCIAL CORPORATION	L'Heureux, Willard John Indirect Holdings Brosseau, Henri	MIDLAND DOHERTY FINL CORP	SI	Apr/85 May/85	1	300		300



## INSIDER TRADING REPORTS

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQ. RELD	SOLD OR DISPOSED	MONTH-END HOLDINGS
MIDLAND DOHERTY FINANCIAL CORPORATION (Continued)	Hatanaka, William H.	MIDLAND DOHERTY FINL CORP	S	May/85		3,000		10053
	Milligan, Thomas F.		DS	May/85			5000	3,000
MISTANGO CONSOLIDATED RESOURCES LIMITED	Hedican, Gerald W.	MISTANGO CONS RES LTD	DS	May/85 May/85		250000	150000	1,50000
	Marshall Minerals Corp	MISTANGO CONS RES LTD SPECIAL	B	May/85 May/85			162000 500000	
MOLSON COMPANIES LIMITED, THE RRSP	Ladner, Thomas E.	MOLSON COS CL A	D	Apr/85 Apr/85	T 1	26		61 100
	Mann, Frederick C		DS	Apr/85	T	288		3500
MOORE CORPORATION LIMITED	Dunlop, Donald Stevenson Trustee	MOORE CORP LTD	S	May/85 May/85	A 1	3900		4114 606
MORGAN HYDROCARBONS INC	Hopwood, Terrence Judd	MORGAN HYDROCARBONS INC	S	Apr/85 May/85	X	5000	5000	17867
NABISCO BRANDS, INC.	Korhonen, Edwin J	NABISCO BRANDS INC	S	Feb/85 Feb/85	IR		841	100
NATIONAL BANK OF CANADA	Soucy, Maurice W Placements M.W.S. Inc.	NATIONAL BANK OF CANADA	D	May/85 May/85		1000		1000 19000
NEWFOUNDLAND TELEPHONE COMPANY LIMITED	Fagan, Frank Frederick	NEWFOUNDLAND TEL LTD	S	Apr/85 Apr/85		554	200	2191
NEWSCOPE RESOURCES LIMITED	Withers, Vincent George		S	May/85			805	1714
	Weston, Douglas A Spouse	NEWSCOPE RES LTD	DS	May/85 May/85	1	1300		16800 15000
NOWSCO WELL SERVICE LTD.	Dow, Clifford Francis	NOWSCO WELL SVC LTD		Mar/85			2163	-
	Dunlop, Roy J.		D	May/85	IR			1088
OCELOT INDUSTRIES LIMITED	Russell, Ronald John RRSP	OCELOT INDS LTD CL B CONV	S	May/85 May/85	1	1000		2000 1800
OMNIBUS COMPUTER GRAPHICS INC.	Johnson, Edgar	OMNIBUS COMPUTER INC OPTIONS	DISI	Apr/85	IR			20000
PACIFIC CASSIAR LIMITED	Davidson, Lawrence	PACIFIC CASSIAR LTD CL A	D	Apr/85	IR			3250
PAMOUR PORCUPINE MINES LIMITED	Michener, Daniel Roland	PAMOUR PORCUPINE MINES LTD	D	Apr/85 Apr/85		1000	1000	100
PAN EAST RESOURCES INC.	Scroggins, Randall W.	PAN EAST RES INC	DB	Apr/85 Apr/85	IR		226088	372911 96826 100000
		PAN EAST RES INC WARRANTS		Apr/85	IR			
PANCANADIAN PETROLEUM LTD.	Southern, Ronald D. Sentgraf Enterprises Ltd	PANCANADIAN PETE LTD	D	Apr/85	1	1500		1500
PARAMOUNT RESOURCES LTD	Riddell, Clayton Howard Paramount Oil & Gas Ltd RRSP	PARAMOUNT RES LTD	B	May/85 May/85 May/85	1 1 1	50000 1000	51500	21195 2174000 18500
	Riddell, Violet Signun Annette Paramount Cavalier Energy (Philippines)		D	May/85		1500		1500
				May/85	1	8000		95002

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PCL INDUSTRIES LIMITED	Sklar, Joseph Bertha Sklar	P C L INDS LTD CL A PFD	DS	Mar/85	1		5700	26924
				Mar/85				---
	Sklar, Louis Pearl Sklar		DS	Mar/85	1		5900	26920
				Mar/85				---
	Wilson, George Arthur	P C L INDS	DS	May/85		5000		10100
				May/85				125370
PENN WEST PETROLEUM LTD.	Russell, Denis L. 120863 Resources Ltd	PENN WEST PETE LTD	D	May/85	1	20000		199162
				May/85				3600
PENNZOIL COMPANY	Jaquith, Richard D. Profit Sharing and Investment Plan Wife as Custodian	PENNZOIL CO		May/85	1		3800	3634
				May/85				30
	Johnson, Leland F. Executor Trustee Wife		D	Apr/85	G		175	157329
				Apr/85				42412
				Apr/85	1			163375
				Apr/85				56700
PLACE GAS & OIL COMPANY LIMITED	Butler, Reginald Michael Amended	PLACE GAS & OIL LTD	DS	Apr/85		2500		4209
				Apr/85				100
POWER FINANCIAL CORPORATION	Giroux, Roland	POWER FINANCIAL CORP	D	May/85	IR			800
				May/85				3600
QUAKER OATS COMPANY, THE	Kelly, Doborah Elise	QUAKER OATS CO	S	May/85	X	600		
				Apr/85				
QUEBEC STURGEON RIVER MINES LIMITED	Wittmer, Donald George	QUEBEC STURGEON RIV MINES LTD	S	Apr/85			1300	
				Mar/85				1010553
	Coniagas Mines Limited, The Coniagas Reduction Company Limited, The		B	Mar/85	1	401861		800013
				Mar/85				---
QUEBEC TELEPHONE	Coniagas Mines Limited, The	QUEBEC STURGEON RIVER SR A DEB	B	Mar/85			\$500000	
				Mar/85				1982
	Bouchard, Ghislain	QUEBEC TEL	S	May/85		250		501
				May/85				1580
	Duchense, Robert		S	May/85		200		4190
				May/85				10969
	Laroche, Gilles		S	May/85		250		4388
				May/85				10000
	Mercier, Charles		DS	May/85		250		134358
				May/85				4000
	Sirois, Raymond		DS	May/85		250		19500
				May/85				15000
	Soucy, Simon		S	May/85		250		2300
				May/85				51
QUEENSTON GOLD MINES LIMITED	Gray, Robert Michael	QUEENSTON GOLD MINES LTD	DS	Apr/85			10000	918
				Apr/85				112
QUINTEKO RESOURCES LTD	Korthberg, Harold Daughter H. & S. Trust wife	QUINTEKO RES. LTD.	DS	May/85	1		14000	---
				May/85				47955
	Ridding, Victor B.	R L CRAIN INC	S	May/85			1000	1781
				May/85				00000
REED STENHOUSE COMPANIES LIMITED	Loudon, John Douglas Sauchiehall Investments Ltd.	REED STENHOUSE LTD CL A	S	Dec/84	T 1	112		---
				Dec/84				00000
ROSE GOLD MINING COMPANY LIMITED	Becker, Todson H.	ROSE GOLD MINING CO LTD	DS	May/85			47955	---
				May/85				00000
ROYAL TRUSTCO LIMITED	Bentley, Brian Lee	ROYAL TRUSTCO LTD CLASS A	S	May/85	X		1781	00000
				May/85				---

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ROYAL TRUSTCO LIMITED (Continued)	Starita, Paul F. Management Share Purchase Plan	ROYAL TRUSTCO LTD CLASS A	S	May/85	IR1			20000
	Campbell Resources Inc.	ROYEX GOLD MINING CORP		Mar/85	E	496500		9395523
	Bazinnet, Ernest Walter	SAN PAULO EXPLS INC	D	May/85 May/85		10000	10000	---
		SEAGRAM LTD	D	Apr/85	IR			100
SHEPHERD PRODUCTS LIMITED	Mackenzie, Donald Alexander	SHEPHERD PRODUCTS LTD	S	May/85	T	452		28198
	Desson, Graham L.	SLATER STEEL IND LTD CLASS B	S	Mar/85		600		1200
	Fisher, Gordon N.	SOUTHAM INC	DS	Feb/85 Mar/85 May/85		1367	1468 1368	200000
		SPAR AEROSPACE LTD OPTION	DS	May/85		50000		70000
SPAR AEROSPACE LIMITED	Clarke, Larry Denman		S	May/85		25000		25000
	Cleland, David C.		S	May/85		25000		67000
	Gomes, George B.		S	May/85		25000		25000
	Grimshaw, E. R.		S	May/85		25000		25000
	Mathers, Thomas G.		S	May/85		25000		25000
	Neville, John		S	May/85		25000		25000
	Polansky, Sheldon		S	May/85		25000		25000
	Pollock, Robert Donald	SPAR AEROSPACE LTD SUB VTG	S	May/85 May/85		50000	4115	120000 11256
	Schillebeeckx, Dirk J.	SPAR AEROSPACE LTD OPTION	S	May/85		25000		25000
	Thompson, William M.	SPARTON RES INC	D	Apr/85		1000		27000
ST. LAWRENCE CEMENT INC.	Viger, Pierre	ST LAWRENCE CEM INC CL A	S	May/85		(400)		10075
	Wingler, Eric A.	STANDARD TRUSTCO LTD	D	Apr/85	T	8		394
	Migneault, Pierre	SECURITIES	S	May/85	IR			---
	Dyer, Clinton A.	STRATHCONA RES INDS LTD		Apr/85			1000	9000
STRATHCONA RESOURCE INDUSTRIES LTD.	Keevil Jr. Norman Bell MGC Investments Ltd	TECK CORP CL B	S	Mar/85 Mar/85		(3547)		57500 184474
	Shaw, Gordon H.	TERRA MINES LTD	DS	Apr/85 May/85		50000	50000	50887 100887
TERRA MINES LTD.		TEXACO CDA INC	D	Mar/85		300		500
	Shaw, Neil McGowan	THOMPSON NEWSPAPER CLASS A	S	May/85		200		200
THOMSON NEWSPAPERS LIMITED TORSTAR CORPORATION	Doody, Michael Robert	TORSTAR CORP CL B	D	May/85		(800)		---
	Johnson, Harvey M.		S	May/85 May/85 Mar/85		375 1000		375 1000
	Mackenzie, John Blair	TORSTAR CORP 1ST PREF 3RD SRS	SI	May/85		1445		---
	Taylor, Bruce W.	TORSTAR CORP CL B	S	May/85			1445	5000
	Van Ginkel, J. S.	TORSTAR CORP \$1.70 PFD	S	Mar/85				5000

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TRANSCANADA PIPELINES LIMITED	Smith, Ray T. Amended	TRANSCANADA PPLNS LTD	S	Apr/85 Apr/85	T	7 -71		15252
TRILOGY RESOURCES CORPORATION	Teck Corporation	TRILOGY RES CORP	B	Apr/85			300900	5789
TRILON FINANCIAL CORPORATION	Jeffery, Joseph 598342 Ontario Ltd.	TRILON FINL CORP CL A	D	May/85 May/85	1		(75000)	7736 176846
TRIMAC LIMITED	Brink, Antonie Vanden	TRIMAC LTD	DS	May/85			100000	1022000
TWIN GOLD MINES LTD.	Daniels, Dolores A.	TWIN GOLD MINES LTD		May/85		58		30173
ULSTER PETROLEUMS LTD.	Ulster Petroleums Ltd.	ULSTER PETES LTD		May/85 May/85 May/85 May/85	R R	17800 50000	17800 50000	---
UNICORP RESOURCES LTD.	Englboom, Robert J.	SECURITIES	D	May/85	IR			---
UNITED HEARNE RESOURCES LTD.	Schaffer, Michael A. Indirect Holdings	UNITED HEARNE RES LTD	D	Apr/85 Apr/85		26425 24425	24425	12000 223542
UNITED STATES STEEL CORPORATION	Herzog, Raymond Harry	U S STEEL CORP	D	May/85		300		1000
VTL VENTURE EQUITIES LTD.	Litwin, F.A. Lambda Mercantile Corporation	V T L VENTURE EQUITIES LTD	B	May/85 May/85	1		1000	900026 1160406
WALWYN INC	Fabian, William Gary	WALWYN INC	DISI	May/85			2000	18052
WESTCOAST TRANSMISSION COMPANY LIMITED	McDonald, Wendy B.	SECURITIES	D	May/85	IR			---
WESTMIN RESOURCES LIMITED	Baker, Neil W. Winnipeg Supply and Fuel Company Limited Mitchell, R. A.	WESTMIN RES LTD	D	Mar/85 Apr/85	IR1 X	1500	1500	7000 2006
WESTMOUNT RESOURCES LTD.	278548 B. C. Ltd. Financial Trust Company	WESTMOUNT RES LTD	B B	May/85 May/85	IR IR			126175 363800

REPORT UNDER SECTION 113 OF THE ACT

MANAGEMENT COMPANY	SELLER	DATE OF TRANSACTION	NATURE OF TRANSACTION
MD MANAGEMENT LTD.	CMA Investment Fund	Feb/85	180 Shares
"	CMA Short-Term Deposit Fund	Feb/85	89 Shares
"	"	Mar/85	53 Shares
TOMORROW FUND ADMINISTRATORS	Future Fund Inc.	Apr/85	10,000 Food Fund Shares



CHAPTER 8  
NOTICES OF EXEMPT FINANCINGS

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
May. 21, 1985	Argyro Enterprises Inc.	283088 BRITISH COLUMBIA LTD RESEARCH NOTES	3,000,000	One
"	Cook, Peter D.	"	500,000	One
May. 22, 1985	Grey Goose Bus Lines (Manitoba) Ltd	"	550,000	One
"	Haul-Away Disposal Ltd.	"	700,000	One
"	Laidlaw Waste Systems (Manitoba) Ltd	"	500,000	One
May. 21, 1985	Matthews, Douglas C.	"	300,000	One
May. 22, 1985	Provincial Sanitation Services Limited	"	700,000	One
May. 21, 1985	Sam Sorbara Real Estate Inc.	"	100,000	One
"	Sam-Sor Enterprises Inc.	"	250,000	One
"	W.E. Stevenson Research Corporation	"	1,100,000	One
May. 21, 1985	Confederation Life Insurance Company	ACADIA FOREST PRODUCTS LIMITED - SERIES A-1 BONDS	25,000,000	25
"	Equitable Life Assurance Co. of Canada	"	2,000,000	2
"	Imperial Life Assurance Company of Canada, The	"	3,500,000	4
"	Lutheran Life Insurance Society of Canada	"	250,000	1
"	Mutual Life Assurance Company of Canada, The	"	7,000,000	7
"	National Life Assurance Company	"	2,500,000	3
May. 21, 1985	Ronalds - Federal Limited	ACADIA FOREST PRODUCTS LIMITED CLASS A PREFERRED	5,000,000	200,000 share(s)
May. 23, 1985	Ronalds-Federated Limited	"	3,750,000	200,000 share(s)
May. 21, 1985	Boise Cascade Canada Ltd	ACADIA FOREST PRODUCTS LIMITED PREFERRED CLASS A SHARES	6,500,012	346,667 share(s)
"	Confederation Life Insurance Company	"	468,750	25,000 share(s)
"	Mutual Life Assurance Company of Canada, The	"	2,250,000	120,000 share(s)
"	P A G Public Affairs Resources Group Limited	"	3,281,231	174,999 share(s)
May. 23, 1985	Cooper, Stephen	ANTEUS TELECOMMUNICATIONS INC. SRTC DEBENTURES	5,000	One

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
May. 23, 1985	Emond, Jacques A.	ANTEUS TELECOMMUNICATIONS INC. SHTC DEBENTURES	20,000	One
"	Murphy, Ormand	"	"	One
"	Redmond, Robert	"	120,000	One
"	Roine, Larry A.	"	25,000	One
"	Wright, Michael C.	"	30,000	One
May. 17, 1985	Trizec Corporation Ltd.	B. T. POOLED BOND FUND - UNITS	97,000	383 unit(s)
May. 22, 1985	Home Choice Communications Systems Inc.	BARRON HUNTER HARGRAVE STRATEGIC RESOURCES INC. COMMON SHARES	5,500,001	846,154 share(s)
May. 23, 1985	Ens, Daniel	CANTEC COMMUNICATIONS INC. RESEARCH NOTE	400,000	One
"	Guildfords Limited	"	100,000	One
"	Hannigan, Edward J.	"	"	One
"	John Crane Canada Inc.	"	1,000,000	One
"	Lee, Gordon	"	100,000	One
"	Lee, Norman	"	"	One
"	Lee, Robert G. K.	"	"	One
"	Newman, Norm	"	"	One
May. 17, 1985	Hees International Corporation	CARENA-BANCORP INC. COMMON SHARES	31,000,000	960,000 share(s)
May. 15, 1985	Perfund Capital (No.1) Limited	CENTRAL DYNAMICS LTD. SECURED DEBENTURES, SERIES A AND B DEBENTURE AND WARRANT	1,500,000	One
May. 22, 1985	Collier, Terrence	#CRYSTAL PLACE ASSOCIATES UNITS	419,016	6 unit(s)
"	Neiman, Max	"	"	6 "
"	Schmeiser, Eddy	"	139,672	2 unit(s)
"	Szainwald, Kenneth	"	"	2 "
"	Weingarten, Harry	"	558,688	8 unit(s)
May. 27, 1985	Durham Resources Inc.	DOMINION EXPLORERS LIMITED COMMON SHARES	2,145,000	7,150,000 share(s)
Apr. 10, 1985	Cohen, Boyd	DYONIX GREENTREE TECHNOLOGIES INC. - COMMON SHARES	3,000	5,000 share(s)
"	Plant, Albert C	"	"	5,000
"	Sparks, Clyde	"	375	625 share(s)

# Offering Memorandum

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Apr. 10, 1985	Cohen, Boyd	DYONIX GREENTREE TECHNOLOGIES INC. - PREFERRED SHARES	17,000	3,400 share(s)
"	Plant, Albert C	"	"	3,400
"	Sparks, Clyde	"	2,125	425 share(s)
May. 23, 1985	Andrus, David G. C.	FAIRVIEW ESTATES LIMITED PARTNERSHIP. THE - UNITS	78,000	2 unit(s)
"	Bannerman, L. A.	"	234,000	6 unit(s)
"	Boehmer, James W.	"	39,000	1 unit(s)
"	Cassimjee, M. L.	"	"	1 "
"	Faulkner, John R.	"	429,000	11 unit(s)
"	Halmagyi, Andrew F.	"	390,000	10 unit(s)
"	James, Gerald	"	78,000	2 unit(s)
"	Luks, Eric	"	117,000	3 unit(s)
"	Marchant & Company Ltd.	"	195,000	5 unit(s)
"	Matsalla, F. S.	"	"	5 "
"	Moore, Joan W	"	117,000	3 unit(s)
"	Moore, Richard C. E.	"	468,000	12 unit(s)
"	Quadri, Syed M.	"	195,000	5 unit(s)
"	Thornley, Glenn D.	"	"	5 "
Apr. 26, 1985	Gunn, Ronald	FLAG RESOURCES (1985) LIMITED CLASS A COMMON SHARES	12,000	20,000 share(s)
Apr. 26, 1985	Bell Gouinlock Limited	GOLDEN KNIGHT RESOURCES INC. COMMON SHARES	27,500	10,000 share(s)
May. 21, 1985	Carleton Professional Investments Ltd.	GORDEX MINERALS LIMITED COMMON SHARES	100,000	74,075 share(s)
"	Findlay, George E.	"	"	74,075 "
"	Williamson, Edythe E.	"	202,500	150,000 share(s)
May. 22, 1985	Aikin, Robert B.	GROSVENOR HEALTH CARE PARTNERSHIP (NO.3) - UNITS	100,000	1 unit(s)
"	Bedford, David R.	"	"	1 "
"	Bronfman, Irving M.	"	200,000	2 unit(s)
"	Brown, Harry	"	100,000	1 unit(s)
"	Caldwell, Clifford D.	"	300,000	3 unit(s)
"	Gottfried, Stanley	"	100,000	1 unit(s)

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
May. 22, 1985	Horton, Edward P.	GROSVENOR HEALTH CARE PARTNERSHIP (NO. 3) - UNITS	100,000	1 units,
"	Lessard, Brian E.	"	"	1 "
"	Livingstone, Barclay H.	"	"	1 "
"	Mann, George S.	"	200,000	2 units,
"	Reid, Terrance	"	100,000	1 unit(s)
"	Samuel, Efraim S	"	"	1 "
"	Selecare Inc.	"	1,200,000	12 unit(s)
"	Shopsowitz, Noah	"	100,000	1 unit(s)
"	Spitzberg, Alvin	"	"	1 "
May. 16, 1985	Bomdal Investments Ltd.	HAMILTON GROUP LIMITED, THE 12% CONVERTIBLE SUBORDINATED DEBENTURES	100,000	\$100,000
"	Brunello Investments S. A.	"	"	\$200,000
"	Chapple, Alan	"	"	\$100,000
May. 24, 1985	Dofasco Savings and Profit Sharing Plan	"	1,000,000	\$1,000,000
"	Dofasco Supplementary Income Plan	"	"	\$1,000,000
May. 16, 1985	Edwards, Jack	"	200,000	\$200,000
"	Eldridge, Robert	"	100,000	\$100,000
"	Estate of George B. Zies	"	"	\$100,000
May. 24, 1985	Finamoront Holdings Inc.	"	100,000	\$100,000
May 16, 1985	Hardie, Daniel C.	"	100,000	\$100,000
"	Industrial Growth Fund	"	2,000,000	\$2,000,000
"	Jack E. Kemp in Trust	"	200,000	\$200,000
"	Kemp Trustees	"	350,000	\$350,000
"	Kemp, Mary W.	"	200,000	\$200,000
"	Kemp, Ronald V.	"	250,000	\$250,000
"	Kerlor Investments Limited	"	200,000	\$200,000
"	Martin, Nigel	"	100,000	\$100,000
"	Matthews, Phyllis	"	"	\$100,000
"	McCaust Holdings N V	"	200,000	\$200,000



REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
May 16, 1985	MGD Holdings Ltd.	HAMILTON GROUP LIMITED, THE 12% CONVERTIBLE SUBORDINATED DEBENTURES	1,000,000	\$1,000,000
May 24, 1985	Phillips, Catherine	"	300,000	\$300,000
May 16, 1985	Pinekern Investments Limited	"	100,000	\$100,000
"	Thomson Kernaghan & Co. Ltd.	"	500,000	\$500,000
May 22, 1985	Titan Titanium International Inc.	HOME CHOICE COMMUNICATION SYSTEMS INC. - COMMON SHARES	22,000,000	55 share(s)
"	Valldemosa Holdings Limited	"	12,100,000	55 share(s)
May 31, 1985	McLeod, Young Weir Limited	# IMPERIAL LIFE ASSURANCE COMPANY OF CANADA, THE \$2.25 CUM RED RETRACTABLE 2ND PREFERRED SHARES SERIES II	25,000,000	1,000,000 share(s)
Apr. 10, 1985	Complete Capital Corp.	LINCOLN RESOURCES INC - UNITS	329,997	9 unit(s)
Apr. 15, 1985	Green, Peter	"	36,666	1 unit(s)
Apr. 10, 1985	Holeding Co. Ltd.	"	1099,999	3 unit(s)
Apr. 16, 1985	Sandana Inc.	"	73,332	2 unit(s)
May 21, 1985	Reed Monahan Nicholishen Investment Counsel Inc.	NATIONAL BUSINESS SYSTEMS INC. COMMON SHARES	1,900,000	100,000 share(s)
May 22, 1985	Daily, Robert F	PLAYA DE RIO ASSOCIATES UNITS	124,666	1 unit(s)
"	Debow, S. L.	"	"	1
"	Ginsburg, Jonathan	"	"	1
"	Grossman, Michel	"	"	1
"	Grossman, Sam	"	"	1
"	Ligate, Loys	"	"	1
"	Mathe, Charles T	"	"	1
"	Mayer, J. A.	"	"	1
"	Mitsue Limited	"	"	1
"	Oilgisser, Irving	"	"	1
"	Schwartz, Jack	"	"	1
"	Seeley, Richard A.	"	"	1
"	Sieniewicz, D. James	"	"	1
"	Stilling, Joseph	"	"	1
"	Tripodi, Anthony	"	"	1

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
May. 15, 1985	Berger, Gordon	REFLECTIONS PARTNERSHIP UNITS	6,000	1 unit(s)
"	Biranbaum, Aaron	"	"	1 "
"	Doxsee, Keith	"	"	1 "
"	Dunnett, Paul	"	"	1 "
"	Fodor, Joseph	"	"	1 "
"	Freelan, Sheldon	"	"	1 "
"	Grand, William J. H.	"	"	1 "
"	Kichler, Allen H.	"	"	1 "
"	Kleiman, Mark J.	"	"	1 "
"	Landa, Marlene	"	"	1 "
"	Sumardon Limited	"	"	1 "
May. 22, 1985	Budd Canada Inc.	REVELATIONS RESEARCH LIMITED 1985 SCIENTIFIC RESEARCH DEBENTURES	12,000 24,000 17,200,000	2 unit(s) 4 unit(s) 1
"	Credit Suisse Canada	"	1,500,000	6
"	Gay Lea Foods Co-Operative Limited	"	800,000	5
"	Inland Natural Gas Co. Ltd.	"	4,000,000	2
"	Primo Foods Limited	"	2,000,000	4
"	Travelways School Transit Ltd.	"	6,000,000	3
May. 01, 1985	Cominco Pension Fund Coordinating Society	RT EUROPAC FUND - UNITS	999,836	81,686 unit(s)
Feb. 28, 1985	Burns, H. Michael	SJM OIL & GAS INC. PREFERRED SHARES	100,000 U.S.	1,000 share(s)
"	Denison Mines Limited	"	150,000 U.S.	1,500 share(s)
"	Roman Corporation (U.S.) Inc.	"	"	1,500 "
May. 22, 1985	Boyko, Andrew	STRASBURG ASSOCIATES PARTNERSHIP - UNITS	120,000	1 unit(s)
"	Cardella, Carl	"	"	1 "
"	Dixon, William S.	"	"	1 "
"	Grossman, Sam	"	"	1 "
"	Kasman, Barry	"	"	1 "
"	Kelly, Robert	"	"	1 "

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
May 22, 1985	Kotzer, Samuel	STRASBURG ASSOCIATES PARTNERSHIP - UNITS	120,000	1 unit(s)
"	Ligate, Loys	"	"	1 "
"	Mitsue Limited	"	"	1 "
"	Oilgisser, Irving	"	"	1 "
"	Peers, Glenn	"	"	1 "
"	Robinson, Ian B.	"	"	1 "
"	Schwartz, Jack	"	"	1 "
"	Stilling, Joseph	"	"	1 "
"	Walfish, Paul	"	"	1 "
May 23, 1985	Dietrich Resources Corporation	TRILOGY RESOURCES CORPORATION COMMON SHARES	10,058	8,382 share(s)
May 22, 1985	Arbus, Barry	WESTHAVEN HEALTH CARE PARTNERSHIP - UNITS	75,000 U.S.	3 unit(s)
"	Balaban, Vernon	"	"	3 "
"	Bill, Peter	"	"	3 "
"	Bosworth, Robert	"	"	3 "
"	Fuss, Irvin	"	"	3 "
"	Greenbaum, Joseph	"	"	3 "
"	Head, Michael	"	"	3 "
"	Head, Peter	"	"	3 "
"	Hoffman, Franklin	"	"	3 "
"	Iacono, Paul	"	"	3 "
"	Kirsch, Joel	"	"	3 "
"	Levinson, Bernard	"	"	3 "
"	Ley, Kerry	"	"	3 "
"	Lindzon, Earl	"	"	3 "
"	Lyons, Jeffery	"	100,000 U.S.	4 unit(s)
"	Martin, Robert	"	75,000 U.S.	3 unit(s)
"	McBurney, Keith	"	150,000 U.S.	6 unit(s)
"	McVey, Dave	"	75,000 U.S.	3 unit(s)
"	Minich, John	"	"	3 "

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
May. 22, 1985	Moncarz, Victor	WESTHAVEN HEALTH CARE PARTNERSHIP - UNITS	75,000 U.S.	3 unit(s)
"	Moss, Alexander	"	"	3 "
"	Peever, John	"	"	3 "
"	Rifkind, Aaron	"	"	3 "
"	Schacher, Victor	"	100,000 U.S.	4 unit(s)
"	Sherman, Bernard	"	75,000 U.S.	3 unit(s)
"	Simpson, Arthur G.	"	100,000 U.S.	4 unit(s)
"	Sirota, Lawrence	"	75,000 U.S.	3 unit(s)
"	Teitel, Jessie	"	"	3 "
"	Teitel, M.	"	"	3 "
"	Tso, Wai Keung	"	"	3 "
"	Waldenberg, Stuart	"	"	3 "
"	Watt, Don	"	"	3 "
May. 23, 1985	Coles, Charles W.	YORK DEVELOPMENTS - UNITS	40,203	1 unit(s)
"	Craig, Robert J.	"	160,812	4 unit(s)
"	Djelebian, Steve	"	241,218	6 unit(s)
"	Doll, Robert	"	40,203	1 unit(s)
"	Eno, George	"	"	1 "
"	Greenslade, Brian	"	"	1 "
"	Jeffries, Frank	"	"	1 "
"	McKay, Gordon	"	"	1 "
"	Mitchell, David J. E.	"	"	1 "
"	Mullins, Glen R.	"	241,218	6 unit(s)
"	Osti, Mario	"	40,203	1 unit(s)
"	Strain, David	"	"	1 "
May. 17, 1985	Comar, R. Leslie	YUPPIES LIMITED PARTNERSHIP UNITS	6,000	1 unit(s)
"	Comar, R. Leslie	"	24,000	4 unit(s)
"	Denbeigh, Roger	"	6,000	1 unit(s)
"	Dymond, A. Christopher	"	"	1 "
"	Fodor, Joseph W.	"	"	1 "

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
May. 17, 1985	Fodor, Joseph W.	YUPPIES LIMITED PARTNERSHIP UNITS	6,000	1 unit(s)
	Great West Entertainment Ltd	"	"	1
	Greenlight Productions Ltd	"	"	1
	Grossman, Allan	"	"	1
	Joanne Smale Productions Ltd.	"	"	1
	John H. Austin Associates Ltd.	"	"	1
	Milborne Real Estate Corporation	"	"	1



## RESALE OF SECURITIES

FORM - 21

DATE OF RESALE	DATE OF ORIG PURCHASE	SELLER	SECURITY	PRICE (\$)	AMOUNT
May. 17, 1985	Jun. 27, 1983	Montreal Trust Company of Canada	PEOPLES JEWELLERS LIMITED CLASS A SHARES	10,500	1,000 share(s)
May. 31, 1985	Jun. 17, 1983	Mutual Life Assurance Company of Canada	PEOPLES JEWELLERS LTD. COMMON SHARES	47,150	4,600 share(s)
Apr. 17, 1985	Mar. 10, 1983	Trident Resources Inc.	SCINTILLORE EXPLORATIONS LIMITED - COMMON SHARES	455	500 share(s)
"	"	"	"	3,150	3,500 "
May. 14, 1985	"	"	"	2,610	3,000 "
"	"	"	"	2,670	3,000 "
"	"	"	"	5,100	6,000 "
"	"	"	"	9,900	11,000 "
May. 16, 1985	"	"	"	880	1,000 "
"	"	"	"	17,850	21,000 "
May. 17, 1985	"	"	"	430	500 "
"	"	"	"	6,375	7,500 "

## NOTICES OF EXEMPT FINANCINGS

## NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

ISSUER	SECURITY	AMOUNT
CSA Management Limited	GOLDCORP INVESTMENTS LIMITED - WARRANTS	404,960 WTS
Armstrong Investments Ltd.	ARC INTERNATIONAL CORPORATION - COMMON SHARES	100,000 share(s)
Tenney, Arnold S.	" "	150,000 "
Helpert, Jack	BROWN-MCDADE RESOURCES LTD. - COMMON SHARES	370,000 "
Beach, Wayne Godon	CONVERTEL CANADA INC. - COMMON SHARES	133,340 "
Matthew, A. George	" "	133,330 "
Vickers, Douglas C.	" "	133,330 "
CSA Management Limited	GOLDCORP INVESTMENTS LIMITED - CLASS A SHARES	54,960 "
Meredith, Paul E.	HOLMER GOLD MINES LIMITED - COMMON SHARES	45,000 "
Hawkins, Dallas E.	OAKWOOD PETROLEUMS LTD. - CLASS A SHARES	138,000 "
Lyons, J. Verne	OCELOT INDUSTRIES LTD. - CLASS B SHARES	75,000 "
Vroom, John	ORRWELL ENERGY CORPORATION LTD. - COMMON SHARES	300,000 "
Crowborough Investments Limited	SPAR AEROSPACE LIMITED - SUBORDINATE VOTING SHARES	35,680 "

CHAPTER 9

TAKE-OVER BIDS, ISSUER BIDS

9.1 TAKE-OVER BIDS, ISSUER BIDS

TAKE-OVER BIDS, ISSUER BIDS

BT (CANADA) HOLDINGS INC.   \*  
(OFFEROR)

CTG, INC.  
(OFFEREE)

VARIATION OF OFFER

HUDSON BAY MINING AND SMELTING CO. LIMITED  
(OFFEROR)

MIDCON OIL & GAS LTD.  
(OFFEREE)

HUDSON BAY MINING AND SMELTING CO. LIMITED  
(OFFEROR)

YELLOWKNIFE BEAR RESOURCES INC.  
(OFFEREE)

NOTICE OF INTENTION - FORM 35

CAE INDUSTRIES LTD.

THIRD CANADIAN GENERAL INVESTMENT TRUST LIMITED

\*   Cash Offer



CHAPTER 10  
CONTINUOUS DISCLOSURE FILINGS



## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
ABERFORD RESOURCES LTD.	PROSPECTUS
ABITIBI-PRICE INC.	PRESS RELEASE
ABITIBI-PRICE INC.	PRESS RELEASE
ABITIBI-PRICE INC.	PRIVATE PLACEMENTS
ABITIBI-PRICE INC.	PRELIM. PROSPECTUS
ACADIA FOREST PRODUCTS LIMITED	PRIVATE PLACEMENTS
ACCORD RESOURCES INC.	CERTIF. OF MAILING
AGF JAPAN FUND LIMITED	PROSPECTUS
AGF JAPAN FUND LIMITED	PROSPECTUS
AGF PREFERRED INCOME FUND	PROSPECTUS
AIKEN-RUSSET RED LAKE MINES LIMITED	CERTIF. OF MAILING
ALDONA MINES LTD.	AUD. ANN. FIN. STMT.
ALDONA MINES LTD.	IFS 3 MN MR 31 85
ALDONA MINES LTD.	LET. TO SHAREHOLDERS
ALDONA MINES LTD.	SHRHLDRS. MTNG. MAT.
ALL-CANADIAN COMPOUND FUND	ANNUAL REPORT
ALL-CANADIAN DIVIDEND FUND	ANNUAL REPORT
ALL-CANADIAN FUND 4000	ANNUAL REPORT
ALUMINUM COMPANY OF CANADA LTD.	PRESS RELEASE
ALUMINUM COMPANY OF CANADA LTD.	T.S.E. MATERIAL
ALUMINUM COMPANY OF CANADA LTD.	T.S.E. MATERIAL
AMERICAN EAGLE PETROLEUMS LIMITED	PRESS RELEASE
AMERICAN EXPRESS COMPANY	PRESS RELEASE
AMOCO CORPORATION	NAME CHANGE
ANGLO DOMINION GOLD EXPLORATION LIMITED	LET. TO SHAREHOLDERS
ANGLO UNITED DEVELOPMENT CORPORATION	PRESS RELEASE
ARC INTERNATIONAL CORPORATION	APPLICATION
ARC INTERNATIONAL CORPORATION	RULING/ORDER/REASONS
ARGCEN HOLDINGS INC.	AUD. ANN. FIN. STMT.
ARGCEN HOLDINGS INC.	PRESS RELEASE
ARGCEN HOLDINGS INC.	FORM 27-MAT. CHANGE
ARGCEN HOLDINGS INC.	DIVIDEND NOTICE
ARGENTEX RESOURCE EXPLORATION CORP.	AUD. ANN. FIN. STMT.
ARGUS CORPORATION LIMITED	FORM 27-MAT. CHANGE
ARGYLL ENERGY CORPORATION	PRESS RELEASE
ARGYLL ENERGY CORPORATION	PRESS RELEASE
ARMENO RESOURCES INC.	PRESS RELEASE
ASAMERA INC.	PRESS RELEASE
ASAMERA INC.	PRELIM. PROSPECTUS
ASBESTOS CORPORATION LIMITED	ANNUAL REPORT
ASBESTOS CORPORATION LIMITED	SHRHLDRS. MTNG. MAT.
ASIAN DEVELOPMENT BANK	ANNUAL REPORT
ATCO LTD.	PRESS RELEASE
ATLANTIC ENERGY CORPORATION	PRESS RELEASE
AUDAX GAS AND OIL LTD.	AUD. ANN. FIN. STMT.
AUDAX GAS AND OIL LTD.	MERGER-AMALGAMATION
AUR RESOURCES INC.	PRESS RELEASE
AVCO FINANCIAL SERVICES CANADA LIMITED	PROSPECTUS

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ISSUER	TITLE
AVINDA VIDEO INCORPORATED	PRESS RELEASE
AVINDA VIDEO INCORPORATED	FORM 27-MAT. CHANGE
B.C. SUGAR REFINERY LIMITED	PRESS RELEASE
BAKERTALC INC.	CHANGE DIRECTORS
BANK OF BRITISH COLUMBIA	PRESS RELEASE
BANK OF NOVA SCOTIA	PRESS RELEASE
BANKENO MINES LTD.	SHRHLDRS. MTNG. MAT.
BANKENO MINES LTD.	CHANGE OF ADDRESS
BAR RESOURCES LIMITED	AUD. ANN. FIN. STMT.
BARRICK RESOURCES CORPORATION	CERTIF. OF MAILING
BARRICK RESOURCES CORPORATION	PRESS RELEASE
BARRICK RESOURCES CORPORATION	FORM 27-MAT. CHANGE
BARRICK-CULLATON GOLD TRUST, THE	AUD. ANN. FIN. STMT.
BARRICK-CULLATON GOLD TRUST, THE	PRESS RELEASE
BASIC RESOURCES INTERNATIONAL (BAHAMAS)	PRESS RELEASE
BAXTER TECHNOLOGIES CORPORATION	RESULTS FOR THE YEAR
BAXTER TECHNOLOGIES CORPORATION	PRESS RELEASE
BAXTER TECHNOLOGIES CORPORATION	PRESS RELEASE
BAY MILLS LIMITED	PRESS RELEASE
BC RAIL LTD.	PRESS RELEASE
BC RAIL LTD.	FORM 28-ANN. FILING
BEARCAT EXPLORATIONS LTD.	PRESS RELEASE
BEAUTY COUNSELORS INTERNATIONAL INC.	NEW ADDRESS
BELL CANADA	PRESS RELEASE
BELL CANADA	PRESS RELEASE
BELL CANADA	PRELIM. PROSPECTUS
BENVAN HOLDINGS INC.	AUD. ANN. FIN. STMT.
BENVAN HOLDINGS INC.	IFS 3 MN MR 31 85
BENVAN HOLDINGS INC.	SHRHLDRS. MTNG. MAT.
BGR PRECIOUS METALS INC.	ANNUAL REPORT
BGR PRECIOUS METALS INC.	SHRHLDRS. MTNG. MAT.
BIG LONG LAC GOLD MINING COMPANY LIMITED	ANNUAL REPORT
BIG LONG LAC GOLD MINING COMPANY LIMITED	IFS 3 MN MR 31 85
BIG LONG LAC GOLD MINING COMPANY LIMITED	SHRHLDRS. MTNG. MAT.
BISON PETROLEUM & MINERALS LIMITED	AUD. ANN. FIN. STMT.
BISON PETROLEUM & MINERALS LIMITED	IFS 3 MN MR 31 85
BISON PETROLEUM & MINERALS LIMITED	SHRHLDRS. MTNG. MAT.
BLACK CLIFF MINES LIMITED	AUD. ANN. FIN. STMT.
BLACK CLIFF MINES LIMITED	IFS 3 MN MR 31 85
BLACK CLIFF MINES LIMITED	SHRHLDRS. MTNG. MAT.
BLACK CLIFF MINES LIMITED	CERTIF. OF MAILING
BLACK PHOTO CORPORATION LIMITED	PRESS RELEASE
BLACKDOME EXPLORATION LTD.	PRESS RELEASE
BLACKWOOD HODGE (CANADA) LIMITED	PRESS RELEASE
BLYTHWOOD CONSOLIDATED RESOURCES LTD.	AUD. ANN. FIN. STMT.
BLYTHWOOD CONSOLIDATED RESOURCES LTD.	IFS 9 MN JA 31 85
BLYTHWOOD CONSOLIDATED RESOURCES LTD.	SHRHLDRS. MTNG. MAT.
BOMBARDIER INC.	PRESS RELEASE

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ISSUER	TITLE
BONANZA RESOURCES LTD.	RESULTS OF OPERATION
BRAMALEA LIMITED	PRESS RELEASE
BRASCADE RESOURCES INC.	NET LOSS FOR THE 3 M
BRASCADE RESOURCES INC.	PRESS RELEASE
BREAKWATER RESOURCES LTD.	T.S.E. MATERIAL
BRINCO 81 ENERGY PROGRAM	SIGNED FINANCIAL STA
BRINCO LIMITED	CERTIF. OF MAILING
BRINCO LIMITED	T.S.E. MATERIAL
BRISA INTERNATIONAL S.A.	FORM 27-MAT. CHANGE
BRITISH COLUMBIA TELEPHONE COMPANY	PRESS RELEASE
BRITISH SILBAK PREMIER MINES LIMITED	LETTER TO MANAGEMENT
BRITISH TELECOMMUNICATIONS PLC	PRESS RELEASE
BRITISH TELECOMMUNICATIONS PLC	PRESS RELEASE
BRITISH TELECOMMUNICATIONS PLC	PRESS RELEASE
BRITISH TELECOMMUNICATIONS PLC	PRESS RELEASE
BRITISH TELECOMMUNICATIONS PLC	FORM 27-MAT. CHANGE
BRITISH TELECOMMUNICATIONS PLC	APPLICATION
BROSNAN MINES LTD.	AUD. ANN. FIN. STMT.
BROSNAN MINES LTD.	SHRHLDRS. MTNG. MAT.
BROULAN RESOURCES INC.	ANNUAL REPORT
BROULAN RESOURCES INC.	SHRHLDRS. MTNG. MAT.
BRUNSWICK MINING AND SMELTING	SHRHLDRS. MTNG. MAT.
BULLOCK AMERICAN FUND	PROSPECTUS
BULLOCK INCOME FUND	PROSPECTUS
BULLOCK INCOME FUND	APPENDICES TO PRO.
BULLOCK INCOME FUND	PROSPECTUS
CABRE EXPLORATION LTD.	TAKEOVER/FORM 35
CABRE EXPLORATION LTD.	PRESS RELEASE
CABRE EXPLORATION LTD.	FORM 27-MAT. CHANGE
CABRE EXPLORATION LTD.	T.S.E. MATERIAL
CAICOS HOTEL ASSOCIATES	PRIVATE PLACEMENTS
CALAIS RESOURCES LTD.	LET. TO SHAREHOLDERS
CALAIS RESOURCES LTD.	MERGER-AMALGAMATION
CALAIS RESOURCES LTD.	SHRHLDRS. MTNG. MAT.
CALGARY CENTRE HOLDINGS LTD.	PRELIM. PROSPECTUS
CAMBRIDGE SHOPPING CENTRES LIMITED	PRESS RELEASE
CAMBRIDGE SHOPPING CENTRES LIMITED	PRESS RELEASE
CAMPBELL RED LAKE MINES LIMITED	NET INCOME FOR THE 3
CAMPBELL RED LAKE MINES LIMITED	PRESS RELEASE
CAMPBELL RESOURCES INC.	PRESS RELEASE
CAMPBELL RESOURCES INC.	PRESS RELEASE
CAMPBELL RESOURCES INC.	PRESS RELEASE
CAMPBELL SOUP COMPANY LTD.	PRESS RELEASE
CAMPBELL SOUP COMPANY LTD.	PRESS RELEASE
CANADA NORTHWEST ENERGY LIMITED	PRESS RELEASE
CANADA PERMANENT INVESTMENT FUND	PROSPECTUS
CANADA PERMANENT MORTGAGE CORPORATION	PRESS RELEASE
CANADA SAFEWAY LIMITED	ANNUAL REPORT

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ISSUER	TITLE
CANADA TRUSTCO MORTGAGE COMPANY	CERTIF. OF MAILING
CANADA TRUSTCO MORTGAGE COMPANY	PRESS RELEASE
CANADA TUNGSTEN MINING CORPORATION	SHRHLDRS. MTNG. MAT.
CANADA-ISRAEL DEVELOPMENT LTD.	SIGNED AUDITED FIN.
CANADIAN FOREMOST LTD.	PRESS RELEASE
CANADIAN FOUNDATION COMPANY LTD.	PRESS RELEASE
CANADIAN GAS AND ENERGY FUND LIMITED	PROSPECTUS
CANADIAN HYDROCARBONS LIMITED	SIGNED AUDITED STATE
CANADIAN IMPERIAL BANK OF COMMERCE	CONVERSION OF SHARES
CANADIAN JOREX LIMITED	ANNUAL REPORT
CANADIAN JOREX LIMITED	SHRHLDRS. MTNG. MAT.
CANADIAN MARCONI COMPANY	PRESS RELEASE
CANADIAN MARCONI COMPANY	T.S.E. MATERIAL
CANADIAN MARCONI COMPANY	DIVIDEND NOTICE
CANADIAN NATIONAL RAILWAY COMPANY	IFS 3 MN MR 31 85
CANADIAN NATIONAL RAILWAY COMPANY	PRESS RELEASE
CANADIAN NEWNORTH RESOURCES LIMITED	ANNUAL REPORT
CANADIAN NEWNORTH RESOURCES LIMITED	IFS 3 MN MR 31 85
CANADIAN NEWNORTH RESOURCES LIMITED	SHRHLDRS. MTNG. MAT.
CANADIAN NEWNORTH RESOURCES LIMITED	SHRHLDRS. MTNG. MAT.
CANADIAN NEWNORTH RESOURCES LIMITED	CHANGE IN DEMAND NOT
CANADIAN PACIFIC LIMITED	PRESS RELEASE
CANADIAN PACIFIC LIMITED	PRESS RELEASE
CANADIAN PACIFIC LIMITED	PRESS RELEASE
CANADIAN SECURITY GROWTH FUND LIMITED	PROSPECTUS
CANADIAN UTILITIES LIMITED	T.S.E. MATERIAL
CANADIAN WORLDWIDE ENERGY LIMITED	ANNUAL REPORT
CANADIAN WORLDWIDE ENERGY LIMITED	SHRHLDRS. MTNG. MAT.
CANFOR CORPORATION	PRESS RELEASE
CANPAL-CANADIAN ISRAEL CORP. LTD.	ANNUAL REPORT
CANRON INC.	PRESS RELEASE
CANTERRA ENERGY LTD.	PRESS RELEASE
CANTOL LTD.	AUD. ANN. FIN. STMT.
CANTOL LTD.	SHRHLDRS. MTNG. MAT.
CAPSULE TECHNOLOGY INTERNATIONAL LTD.	PRIVATE PLACEMENTS
CARBREW EXPLORATIONS LIMITED	AUD. ANN. FIN. STMT.
CARBREW EXPLORATIONS LIMITED	IFS 3 MN MR 31 85
CARBREW EXPLORATIONS LIMITED	SHRHLDRS. MTNG. MAT.
CARLING O'KEEFE LIMITED	RESULTS FOR THE YEAR
CARLING O'KEEFE LIMITED	PRESS RELEASE
CARLYLE ENERGY LTD.	ANNUAL REPORT
CARLYLE ENERGY LTD.	SHRHLDRS. MTNG. MAT.
CARLYLE ENERGY LTD.	T.S.E. MATERIAL
CARUSCAN CORPORATION	ANNUAL REPORT
CARUSCAN CORPORATION	SHRHLDRS. MTNG. MAT.
CASTLEBAR SILVER & COBALT MINES LIMITED	AUD. ANN. FIN. STMT.
CASTLEBAR SILVER & COBALT MINES LIMITED	IFS 3 MN MR 31 85
CASTLEBAR SILVER & COBALT MINES LIMITED	SHRHLDRS. MTNG. MAT.

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ISSUER	TITLE
CASTLEBAR SILVER & COBALT MINES LIMITED	CERTIF. OF MAILING
CAVALIER ENERGY LIMITED	AUD. ANN. FIN. STMT.
CAVALIER ENERGY LIMITED	SHRHLDRS. MTNG. MAT.
CCL INDUSTRIES INC.	PRESS RELEASE
CCL INDUSTRIES INC.	FORM 27-MAT. CHANGE
CCL INDUSTRIES INC.	T.S.E. MATERIAL
CHANCE MINING AND EXPLORATION COMPANY	AUD. ANN. FIN. STMT.
CHANCE MINING AND EXPLORATION COMPANY	IFS 3 MN MR 31 85
CHANCE MINING AND EXPLORATION COMPANY	SHRHLDRS. MTNG. MAT.
CHANCE MINING AND EXPLORATION COMPANY	CERTIF. OF MAILING
CHARTER INDUSTRIES (1982) LTD.	SHRHLDRS. MTNG. MAT.
CHARTER OIL COMPANY LIMITED	AUD. ANN. FIN. STMT.
CHRYSLER CORPORATION	10Q 3 MN MR 31 85
CHRYSLER FINANCIAL CORPORATION	10Q 3 MN MR 31 85
CIMARRON PETROLEUM LIMITED	PRESS RELEASE
CIRCO CRAFT CO. INC.	NET EARNINGS FOR THE
CIRCO CRAFT CO. INC.	PRESS RELEASE
CLAVOS PORCUPINE MINES LIMITED	ANNUAL REPORT
CLAVOS PORCUPINE MINES LIMITED	IFS 3 MN MR 31 85
CLAVOS PORCUPINE MINES LIMITED	SHRHLDRS. MTNG. MAT.
CLIPPER APARTMENTS	FORM 28-ANN. FILING
CLIPPER APARTMENTS	CERTIF. OF MAILING
CMP 1985 MINERAL PARTNERSHIP AND	IFS 6 MN MR 31 85
COHO RESOURCES LIMITED	ANNUAL REPORT
COHO RESOURCES LIMITED	SHRHLDRS. MTNG. MAT.
COLLECTIVE MUTUAL FUND LTD.	PORTFOLIO TRANSACTIO
COLONIAL OIL & GAS LIMITED	ANNUAL REPORT
COMBINED INTERNATIONAL CORPORATION	REVENUE AND INCOME R
COMBINED INTERNATIONAL CORPORATION	FORM 11-K
COMBINED LARDER MINES LIMITED	AUD. ANN. FIN. STMT.
COMBINED LARDER MINES LIMITED	IFS 3 MN MR 31 85
COMBINED LARDER MINES LIMITED	SHRHLDRS. MTNG. MAT.
COMBINED LARDER MINES LIMITED	CERTIF. OF MAILING
COMINCO LTD.	PRESS RELEASE
COMINCO LTD.	PRESS RELEASE
COMMERCE INCOME FUND	PROSPECTUS
COMPU-HOME SYSTEMS INTERNATIONAL INC.	T.S.E. MATERIAL
COMPUTALOG GEARHART LTD.	PRESS RELEASE
COMPUTALOG GEARHART LTD.	FORM 27-MAT. CHANGE
COMPUTER INNOVATIONS DISTRIBUTION INC.	PRESS RELEASE
COMPUTER INNOVATIONS DISTRIBUTION INC.	PRESS RELEASE
CONIAGAS MINES LIMITED, THE	AUD. ANN. FIN. STMT.
CONSOLIDATED ASCOT PETROLEUM CORPORATION	ANNUAL REPORT
CONSOLIDATED BRANLY RESOURCES INC.	ANNUAL REPORT
CONSOLIDATED BRANLY RESOURCES INC.	SHRHLDRS. MTNG. MAT.
CONSOLIDATED BRANLY RESOURCES INC.	CERTIF. OF MAILING
CONSOLIDATED GASCOME OILS LTD.	APPLICATION
CONSOLIDATED GRANDVIEW INC.	FORM 27-MAT. CHANGE

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ISSUER	TITLE
CONSOLIDATED PANTHER MINES LIMITED	AUD. ANN. FIN. STMT.
CONSOLIDATED PANTHER MINES LIMITED	SHRHLDRS. MTNG. MAT.
CONSOLIDATED PANTHER MINES LIMITED	CERTIF. OF MAILING
CONWEST EXPLORATION COMPANY LIMITED	CERTIF. OF MAILING
COOPER CANADA LIMITED	PRESS RELEASE
COOPER CANADA LIMITED	T.S.E. MATERIAL
CORE-MARK INTERNATIONAL INC.	PRESS RELEASE
CORPORATE INVESTORS LIMITED	PROSPECTUS
CORPORATE INVESTORS STOCK FUND LIMITED	PROSPECTUS
CORPORATE PROPERTIES LIMITED	LET. TO SHAREHOLDERS
CORRIDA OILS LTD.	ANNUAL REPORT
CORRIDA OILS LTD.	SHRHLDRS. MTNG. MAT.
CROWNX INC.	TAKEOVER/FORM 35
CROWNX INC.	PRESS RELEASE
CROWNX INC.	T.S.E. MATERIAL
CROWNX INC.	T.S.E. MATERIAL
CROWNX INC.	T.S.E. MATERIAL
CTG, INC.	ANNUAL REPORT
CTG, INC.	PRESS RELEASE
CTG, INC.	FORM 27-MAT. CHANGE
CUNDILL SECURITY FUND	PROSPECTUS
CUNDILL VALUE FUND LTD.	SHRHLDRS. MTNG. MAT.
DART & KRAFT INC.	PRESS RELEASE
DAVIDSON TISDALE MINES LIMITED	SHRHLDRS. MTNG. MAT.
DEJOUR MINES LIMITED	APPLICATION
DESTORBELLE MINES LTD.	CERTIF. OF MAILING
DEWEY OIL & GAS INC.	FORM 27-MAT. CHANGE
DEWEY OIL & GAS INC.	AMENDMENT TO PRO.
DEWEY OIL & GAS INC.	AMENDMENT TO PRO.
DEXLEIGH CORPORATION	PRESS RELEASE
DIAL MORTGAGE CORPORATION LTD.	PRESS RELEASE
DISCOVERY QUAY - BUILDING 1 LIMITED	SIGNED AUDITED STATM
DISMAT INC.	APPLICATION
DIVERSIFIED CREDIT CORPORATION LIMITED	APPLICATION
DOFASCO INC.	APPLICATION
DOFASCO INC.	RULING/ORDER/REASONS
DOFASCO INC.	EXEMPT FIN. NOTICE
DOME MINES LIMITED	CONSOLIDATED INCOME
DOME MINES LIMITED	PRESS RELEASE
DOME PETROLEUM LIMITED	PRESS RELEASE
DOMEQUITY GROWTH & CALGARY LTD.	SIGNED AUDITED STATE
DOMEQUITY GROWTH & CALGARY LTD.	SHRHLDRS. MTNG. MAT.
DOMINION EXPLORERS LIMITED	PRESS RELEASE
DOMINION JUBILEE CORPORATION LIMITED	AUD. ANN. FIN. STMT.
DOMINION JUBILEE CORPORATION LIMITED	SHRHLDRS. MTNG. MAT.
DOMINION TEXTILE INC.	PRESS RELEASE
DOMINION TEXTILE INC.	PRESS RELEASE
DOMINION TEXTILE INC.	T.S.E. MATERIAL

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ISSUER	TITLE
DOMTAR INC.	PRESS RELEASE
DOMTAR INC.	PRESS RELEASE
DONOHUE INC.	CHANGE DIRECTORS
DONRAND MINES LIMITED	SHRHLDRS. MTNG. MAT.
DONRAND MINES LIMITED	CERTIF. OF MAILING
DORSET RESOURCES LTD.	SHRHLDRS. MTNG. MAT.
DU PONT CANADA INC.	PRESS RELEASE
DU PONT CANADA INC.	PRESS RELEASE
DURHAM RESOURCES INC.	IFS 3 MN MR 31 85
DURHAM RESOURCES INC.	PRESS RELEASE
DURHAM RESOURCES INC.	CERTIF. OF MAILING
DYLEX LIMITED	ANNUAL REPORT
DYLEX LIMITED	SHRHLDRS. MTNG. MAT.
DYLEX LIMITED	SHRHLDRS. MTNG. MAT.
DYLEX LIMITED	CERTIF. OF MAILING
DYNAMAR ENERGY LIMITED	RESOLUTIONS PASSED A
DYNAMIC AMERICAN FUND	REPORT FOR THE 3 MON
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EATON BAY INTERNATIONAL FUND LTD.	PROSPECTUS
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EATON BAY MONEY MARKET FUND	PROSPECTUS
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EATON BAY VIKING FUND LIMITED	PROSPECTUS
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ECHO BAY MINES LTD.	SHRHLDRS. MTNG. MAT.
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EESTI KODU INC.	AUD. ANN. FIN. STMT.
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ELKS INC.	ANNUAL REPORT
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ELMWOOD RESOURCES LTD.	AUD. ANN. FIN. STMT.
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ENERTEC CORPORATION	FORM 12-B25
EPITEK INTERNATIONAL INC.	FORM 27-MAT. CHANGE
EQUITABLE MINES LIMITED	SHRHLDRS. MTNG. MAT.
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FARADAY RESOURCES INC.	ANNUAL REPORT
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FIRST CANADIAN GOLD CORPORATION INC.	ANNUAL REPORT
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FLANAGAN MCADAM RESOURCES INC	T.S.E. MATERIAL
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FLEET AEROSPACE CORPORATION	PRESS RELEASE
FMG TELECOMPUTER LTD.	AUD. ANN. FIN. STMT.
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G & B AUTOMATED EQUIPMENT LIMITED	ANNUAL REPORT
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G.T.C. TRANSCONTINENTAL GROUP LTD.	PRESS RELEASE
GARBELL HOLDINGS LIMITED	IFS 3 MN MR 31 85
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GENERAL AMERICAN TECHNOLOGIES INC.	PRIVATE PLACEMENTS
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LEHNDORFF PROPERTIES (CANADA) III	ANNUAL REPORT
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LEVER BROTHERS LIMITED	AUD. ANN. FIN. STMT.
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MACQUEST RESOURCES LTD.	RULING/ORDER/REASONS
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MAPLEX MANAGEMENT & HOLDINGS LIMITED	PRESS RELEASE
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MARKS & SPENCER CANADA INC.	PRESS RELEASE
MARSHALL DRUMMOND MCCALL INC.	PRESS RELEASE
MASCOT GOLD MINES LIMITED	PRESS RELEASE
MASTER RESOURCES DEVELOPMENTS LIMITED	ANNUAL REPORT
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MATACHEWAN CONSOLIDATED MINES LIMITED	ANNUAL REPORT
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MAYNARD ENERGY INC.	T.S.E. MATERIAL
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MCINTYRE MINES LIMITED	IFS 3 MN MR 31 85
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MIDCON OIL & GAS LIMITED	IFS 9 MN MR 31 85
MIDLAND DOHERTY FINANCIAL CORPORATION	PRESS RELEASE
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MILLERS COVE RESOURCES, INC.	AUD. ANN. FIN. STMT.
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QUEBEC STURGEON RIVER MINES LIMITED	ANNUAL REPORT
QUEBEC STURGEON RIVER MINES LIMITED	IFS 3 MN MR 31 85
QUEBEC STURGEON RIVER MINES LIMITED	SHRHLDRS. MTNG. MAT.
QUINTE BAY LIMITED PARTNERSHIP	PRELIM. PROSPECTUS
R.F. OIL INDUSTRIES LTD.	AUD. ANN. FIN. STMT.
RANCHMEN'S RESOURCES (1976) LTD.	PRESS RELEASE
RANGER OIL LIMITED	IFS 3 MN MR 31 85
RATHBURN APARTMENT PROJECT	AUD. ANN. FIN. STMT.
RATHBURN APARTMENT PROJECT	FORM 28-ANN. FILING
RAYROCK RESOURCES LIMITED	IFS 3 MN MR 31 85

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ISSUER	TITLE
REA GOLD CORPORATION	PRESS RELEASE
REALCAP HOLDINGS LIMITED	SIGNED FINANCIAL STA
REALCAP HOLDINGS LIMITED	SHRHLDRS. MTNG. MAT.
REDAURUM RED LAKE MINES LIMITED	ANNUAL REPORT
REDAURUM RED LAKE MINES LIMITED	IFS 3 MN MR 31 85
REDAURUM RED LAKE MINES LIMITED	SHRHLDRS. MTNG. MAT.
REED STENHOUSE COMPANIES LIMITED	PRESS RELEASE
REICHOLD LIMITED	FORM 28-ANN. FILING
REITMAN'S (CANADA) LIMITED	ANNUAL REPORT
REITMAN'S (CANADA) LIMITED	SHRHLDRS. MTNG. MAT.
RENABIE GOLD MINES LIMITED	AUD. ANN. FIN. STMT.
RENABIE GOLD MINES LIMITED	PRESS RELEASE
RENAISSANCE ENERGY LTD.	APPLICATION
RENZY MINES LIMITED	AUD. ANN. FIN. STMT.
REXWOOD PRODUCTS LIMITED	AUD. ANN. FIN. STMT.
REXWOOD PRODUCTS LIMITED	IFS 3 MN MR 31 85
REXWOOD PRODUCTS LIMITED	SHRHLDRS. MTNG. MAT.
REXWOOD PRODUCTS LIMITED	LET. TO SHAREHOLDERS
REXWOOD PRODUCTS LIMITED	BY-LAW NO. 10
REYNOLDS ALUMINUM COMPANY OF CANADA LTD.	IFS 3 MN MR 31 85
RICH GROUP YELLOWKNIFE MINES LIMITED	IFS 3 MN MR 31 85
RIO ALTO EXPLORATION LTD.	AUD. ANN. FIN. STMT.
RIO ALTO EXPLORATION LTD.	SHRHLDRS. MTNG. MAT.
ROCKWELL INTERNATIONAL CORPORATION	10Q 6 MN MR 31 85
ROLLAND INC.	IFS 3 MN MR 31 85
ROLLAND INC.	CHAIRMAN'S REMARKS
ROMAN CORPORATION LIMITED	ANNUAL REPORT
ROMAN CORPORATION LIMITED	IFS 3 MN MR 31 85
ROMAN CORPORATION LIMITED	CERTIF. OF MAILING
RONNOCO GOLD MINES LIMITED	AUD. ANN. FIN. STMT.
RONNOCO GOLD MINES LIMITED	IFS 3 MN MR 31 85
RONNOCO GOLD MINES LIMITED	FORM 28-ANN. FILING
RONRICO EXPLORATIONS LTD.	IFS 6 MN DE 31 84
ROSE GOLD MINING COMPANY, LIMITED	FORM 27-MAT. CHANGE
ROTHMAN'S OF PALL MALL CANADA LTD.	PRESS RELEASE
ROXMARK MINES LIMITED	AUD. ANN. FIN. STMT.
ROXY PETROLEUM LTD.	IFS 3 MN MR 31 85
ROXY PETROLEUM LTD.	SHRHLDRS. MTNG. MAT.
ROYAL TRUST "E" FUND	PROSPECTUS
ROYAL TRUST "M" FUND	PROSPECTUS
ROYAL TRUST COMPANY	PRESS RELEASE
ROYAL TRUST COMPANY MORTGAGE CORPORATION	PRESS RELEASE
ROYAL TRUST COMPANY MORTGAGE CORPORATION	CERTIF. OF MAILING
ROYAL TRUST MANAGED FUNDS - A , B & C	PROSPECTUS
ROYAL TRUSTCO LIMITED	EXEMPT FIN. NOTICE
ROYAL TRUSTCO LIMITED	EXEMPT FIN. NOTICE
SANDWELL AND COMPANY LIMITED	SHRHLDRS. MTNG. MAT.
SANTECH INC.	IFS 3 MN MR 31 85

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ISSUER	TITLE
SANTECH INC.	FORM 28-ANN. FILING
SANTECH INC.	UNDERTAKING
SASKO OIL AND GAS LIMITED	PRESS RELEASE
SCEPTRE RESOURCES LIMITED	IFS 3 MN MR 31 85
SCEPTRE RESOURCES LIMITED	PRESS RELEASE
SCINTILORE EXPLORATIONS LIMITED	SHRHLDRS. MTNG. MAT.
SCINTILORE EXPLORATIONS LIMITED	APPLICATION
SCOTT'S HOSPITALITY INC.	PRESS RELEASE
SCOTTISH & YORK HOLDINGS LIMITED	ANNUAL REPORT
SCOTTISH & YORK HOLDINGS LIMITED	SHRHLDRS. MTNG. MAT.
SCURRY-RAINBOW OIL LIMITED	10Q 6 MN MR 31 85
SCURRY-RAINBOW OIL LIMITED	IFS 6 MN MR 31 85
SCURRY-RAINBOW OIL LIMITED	FORM 27-MAT. CHANGE
SEAGRAM COMPANY LTD.	PRESS RELEASE
SEAGRAM COMPANY LTD.	PRESS RELEASE
SENSORMATIC CANADA LIMITED	IFS 3 MN MR 31 85
SENSORMATIC CANADA LIMITED	CERTIF. OF MAILING
SEVERN MINES LIMITED	CERTIF. OF MAILING
SHELL OIL COMPANY	IFS 3 MN MR 31 85
SHELL OIL COMPANY	10Q 3 MN MR 31 85
SHERRITT GORDON MINES LIMITED	PRESS RELEASE
SHL SYSTEMHOUSE INC.	ISSUED SHARES
SIFTON PROPERTIES LIMITED	AUD. ANN. FIN. STMT.
SIFTON PROPERTIES LIMITED	SHRHLDRS. MTNG. MAT.
SIGMA MINES (QUEBEC) LIMITED	PRESS RELEASE
SILTRONICS LTD.	IFS 39 WK MR 30 85
SILTRONICS LTD.	PRESS RELEASE
SILVER CREEK - CEDARWOOD PARTNERSHIP	SHRHLDRS. MTNG. MAT.
SLATE BAY GOLD MINES LIMITED	AUD. ANN. FIN. STMT.
SLATE BAY GOLD MINES LIMITED	SHRHLDRS. MTNG. MAT.
SOBEYS STORES LIMITED	T.S.E. MATERIAL
SOGEPET LIMITED	CHANGE DIRECTORS
SOLEX OIL SANDS CORPORATION	AUD. ANN. FIN. STMT.
SOLEX OIL SANDS CORPORATION	FORM 28-ANN. FILING
SOLO RESOURCES & ENERGY INC.	AUD. ANN. FIN. STMT.
SOLO RESOURCES & ENERGY INC.	IFS 3 MN MR 31 85
SOLO RESOURCES & ENERGY INC.	CERTIF. OF MAILING
SOLO RESOURCES & ENERGY INC.	SHRHLDRS. MTNG. MAT.
SOMERVILLE BELKIN INDUSTRIES LIMITED	IFS 6 MN MR 31 85
SOMERVILLE BELKIN INDUSTRIES LIMITED	CERTIF. OF MAILING
SONOR INVESTMENTS LIMITED	IFS 3 MN MR 31 85
SONOR INVESTMENTS LIMITED	SHRHLDRS. MTNG. MAT.
SONOR INVESTMENTS LIMITED	CERTIF. OF MAILING
SORREL RESOURCES LTD.	ANNUAL REPORT
SORREL RESOURCES LTD.	SHRHLDRS. MTNG. MAT.
SPAR AEROSPACE LIMITED	PRESS RELEASE
ST. ANDREW GOLDFIELDS LTD.	ANNUAL REPORT
ST. ANDREW GOLDFIELDS LTD.	SHRHLDRS. MTNG. MAT.

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ISSUER	TITLE
ST. CHARLES VILLAGE	PRELIM. PROSPECTUS
STANDARD BROADCASTING CORPORATION	PRESS RELEASE
STANDARD BROADCASTING CORPORATION	FORM 27-MAT. CHANGE
STARRATT NICKEL MINES LIMITED	AUD. ANN. FIN. STMT.
STARRATT NICKEL MINES LIMITED	IFS 3 MN MR 31 85
STARRATT NICKEL MINES LIMITED	ANNUAL MEETING
STEEP ROCK RESOURCES INC.	IFS 3 MN MR 31 85
STEINBERG INC.	PRESS RELEASE
STEWART LAKE IRON MINES OF ONTARIO	AUD. ANN. FIN. STMT.
STEWART LAKE IRON MINES OF ONTARIO	SHRHLDRS. MTNG. MAT.
STONEHILL PARTNERSHIP	SHRHLDRS. MTNG. MAT.
STRATAS CORPORATION LTD., THE	SHRHLDRS. MTNG. MAT.
STRATHEARN HOUSE GROUP LIMITED	ANNUAL REPORT
STRATHEARN HOUSE GROUP LIMITED	SHRHLDRS. MTNG. MAT.
STRATHEARN HOUSE GROUP LIMITED	PRESS RELEASE
SULLIVAN MINES INC.	IFS 3 MN MR 31 85
SUMACH RESOURCES INC.	SHRHLDRS. MTNG. MAT.
SUMMIT 2-B LIMITED PARTNERSHIP, THE	CERTIF. OF MAILING
T & H RESOURCES LTD.	IFS 3 MN MR 31 85
TALCORP LIMITED	ANNUAL REPORT
TALCORP LIMITED	SHRHLDRS. MTNG. MAT.
TANDY CORPORATION	IFS 9 MN MR 31 85
TARA EXPLORATION AND DEVELOPMENT COMPANY	SHRHLDRS. MTNG. MAT.
TARO INDUSTRIES LIMITED	IFS 6 MN MR 31 85
TARO INDUSTRIES LIMITED	PRESS RELEASE
TEMPLETON CANADIAN FUND	PROSPECTUS
TEMPLETON GROWTH FUND LTD.	APPLICATION
TERATO RESOURCES LTD.	ANNUAL REPORT
TERATO RESOURCES LTD.	SHRHLDRS. MTNG. MAT.
TERGOLD RESOURCES LTD.	CHANGE DIRECTORS
TERRA MINES LTD.	PRESS RELEASE
TERRA MINES LTD.	CHANGE DIRECTORS
TERRA MINES LTD.	PRESS RELEASE
TERRA MINES LTD.	CERTIF. OF MAILING
TERRATECH RESOURCES INC.	ANNUAL REPORT
TERRATECH RESOURCES INC.	SHRHLDRS. MTNG. MAT.
TEXACO CANADA INC.	ANNUAL INFO. FORM
TEXAS EASTERN CORPORATION	10Q 3 MN MR 31 85
TEXAS INTERNATIONAL COMPANY	10Q 3 MN MR 31 85
TIMBERLANDS INVESTING, INC.	SCHEDULE 13D
TIMKEN COMPANY	10Q 3 MN MR 31 85
TOMBILL MINES LIMITED	SHRHLDRS. MTNG. MAT.
TOROMONT INDUSTRIES LTD.	IFS 3 MN MR 31 85
TORONTO CREDITS, LTD.	SHRHLDRS. MTNG. MAT.
TORONTO EAST (SCARBOROUGH) HOTEL	AUD. ANN. FIN. STMT.
TORONTO EAST (SCARBOROUGH) HOTEL	ANNUAL MEETING DATE
TORONTO EAST (SCARBOROUGH) HOTEL	SHRHLDRS. MTNG. MAT.
TORONTO SUN PUBLISHING CORPORATION	PRESS RELEASE

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ISSUER	TITLE
TORONTO-DOMINION BANK	IFS 6 MN AP 30 85
TORONTO-DOMINION BANK	PRESS RELEASE
TORONTO-DOMINION BANK	DIVIDEND NOTICE
TRADER RESOURCE CORP.	AUD. ANN. FIN. STMT.
TRADER RESOURCE CORP.	SHRHLDRS. MTNG. MAT.
TRADER RESOURCE CORP.	LET. TO SHAREHOLDERS
TRANS QUEBEC & MARITIMES PIPELINE INC.	IFS 3 MN MR 31 85
TRANS-CANADA SHARES SERIES "A" (NEW)	ANNUAL REPORT
TRANS-CANADA SHARES SERIES "A" (NEW)	FORM 28-ANN. FILING
TRANS-CANADA SHARES SERIES "A" (NEW)	CERTIF. OF MAILING
TRANSALTA RESOURCES CORPORATION	IFS 3 MN MR 31 85
TRANSALTA RESOURCES CORPORATION	PROSPECTUS
TRANSALTA UTILITIES CORPORATION	IFS 3 MN MR 31 85
TRANSCANADA PIPELINES LIMITED	PRESS RELEASE
TRANSCANADA PIPELINES LIMITED	PRESS RELEASE
TRANSPACIFIC RESOURCES INC.	AUD. ANN. FIN. STMT.
TRANSWAY EXPLORATIONS INC.	FORM 28-ANN. FILING
TREASURE VALLEY EXPLORATIONS LTD.	ANNUAL REPORT
TREASURE VALLEY EXPLORATIONS LTD.	SHRHLDRS. MTNG. MAT.
TRI-STAR RESOURCES LTD.	SHRHLDRS. MTNG. MAT.
TRICOR HOLDINGS COMPANY INC.	APPLICATION
TRILOGY RESOURCES CORPORATION	SHRHLDRS. MTNG. MAT.
TRILOGY RESOURCES CORPORATION	PRESS RELEASE
TRILON FINANCIAL CORPORATION	FORM 27-MAT. CHANGE
TRILON FINANCIAL CORPORATION	PROSPECTUS
TRIMAC LIMITED	IFS 3 MN MR 31 85
TRINITY RESOURCES LTD.	ANNUAL REPORT
TRINITY RESOURCES LTD.	SHRHLDRS. MTNG. MAT.
TRIZEC CORPORATION LTD.	EXEMPT FIN. NOTICE
TRUST GENERAL DU CANADA	IFS 3 MN MR 31 85
TURBO RESOURCES LIMITED	IFS 3 MN MR 31 85
TUT ENTERPRISES INC.	ANNUAL REPORT
TUT ENTERPRISES INC.	IFS 3 MN MR 31 85
TUT ENTERPRISES INC.	SHRHLDRS. MTNG. MAT.
TWIN RICHFIELD OILS LTD.	SHRHLDRS. MTNG. MAT.
U.S. STEEL CANADA INC.	T.S.E. MATERIAL
UAP INC.	IFS 3 MN MR 25 85
UAP INC.	CERTIF. OF MAILING
ULTRAMAR CAPITAL CORPORATION	T.S.E. MATERIAL
UNICAN SECURITY SYSTEMS LTD.	IFS 9 MN MR 31 85
UNICORP RESOURCES LTD.	PRESS RELEASE
UNION CARBIDE CORPORATION	10Q 3 MN MR 31 85
UNION ENTERPRISES LTD.	PRESS RELEASE
UNION ENTERPRISES LTD.	PRESS RELEASE
UNION ENTERPRISES LTD.	PRESS RELEASE
UNITED ACCUMULATIVE RETIREMENT FUND	PROSPECTUS
UNITED ACCUMULATIVE RETIREMENT FUND	APPENDICES TO PRO.
UNITED CORPORATIONS LIMITED	ANNUAL REPORT

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ISSUER	TITLE
UNITED CORPORATIONS LIMITED	T.S.E. MATERIAL
UNITED CORPORATIONS LIMITED	SHRHLDRS. MTNG. MAT.
UNITED SISCOE MINES INC.	SHRHLDRS. MTNG. MAT.
UNITED VENTURE FUND LTD.	PROSPECTUS
UNITED VENTURE FUND LTD.	APPENDICES TO PRO.
UNITED VENTURE RETIREMENT FUND	PROSPECTUS
UNITED VENTURE RETIREMENT FUND	APPENDICES TO PRO.
V.P.E. LIMITED PARTNERSHIP	OFFERING MEMORANDUM
V.P.E. LIMITED PARTNERSHIP	PRIVATE PLACEMENTS
VOYAGER EXPLORATIONS LIMITED	ANNUAL REPORT
VOYAGER EXPLORATIONS LIMITED	SHRHLDRS. MTNG. MAT.
WABASSO INC.	ANNUAL REPORT
WABASSO INC.	SHRHLDRS. MTNG. MAT.
WAINOCO 77 CANADA	IFS 3 MN MR 31 85
WAINOCO 77 CANADA	CERTIF. OF MAILING
WAINOCO 79 CANADA	IFS 3 MN MR 31 85
WAINOCO 79 CANADA	CERTIF. OF MAILING
WAINOCO 80 CANADA	IFS 3 MN MR 31 85
WAINOCO 80 CANADA	CERTIF. OF MAILING
WAINOCO OIL CORPORATION	IFS 3 MN MR 31 85
WAINOCO OIL CORPORATION	PRESS RELEASE
WALDEC OF CANADA LIMITED	SIGNED FINANCIAL STA
WALDEC OF CANADA LIMITED	IFS 3 MN MR 31 85
WALDEC OF CANADA LIMITED	CERTIF. OF MAILING
WALKER-HOME OIL LTD.	IFS 6 MN MR 31 85
WALL & REDEKOP CORPORATION	ANNUAL REPORT
WALTAINE MUTUAL FUND TRUST	IFS 3 MN MR 29 85
WALWYN INC.	IFS 6 MN MR 31 85
WARDAIR INTERNATIONAL LTD.	ANNUAL REPORT
WARDAIR INTERNATIONAL LTD.	PRESS RELEASE
WARDAIR INTERNATIONAL LTD.	SHRHLDRS. MTNG. MAT.
WARDAIR INTERNATIONAL LTD.	CERTIF. OF MAILING
WARREN EXPLORATIONS LIMITED	RULING/ORDER/REASONS
WASABI RESOURCES LTD.	PRESS RELEASE
WASABI RESOURCES LTD.	FORM 27-MAT. CHANGE
WEBB & KNAPP CANADA LTD.	ANNUAL REPORT
WEBB & KNAPP CANADA LTD.	SHRHLDRS. MTNG. MAT.
WESCAP ENERGY CORPORATION	SHRHLDRS. MTNG. MAT.
WESTCOAST TRANSMISSION COMPANY LIMITED	IFS 3 MN MR 31 85
WESTCOAST TRANSMISSION COMPANY LIMITED	PRESS RELEASE
WESTCOAST TRANSMISSION COMPANY LIMITED	ANNUAL MEETING REPOR
WESTCOAST TRANSMISSION COMPANY LIMITED	FORM 27-MAT. CHANGE
WESTERN PULP LIMITED PARTNERSHIP	IFS 3 MN MR 31 85
WESTERN RESOURCES MINERALS LIMITED	AUD. ANN. FIN. STMT.
WESTERN RESOURCES MINERALS LIMITED	SHRHLDRS. MTNG. MAT.
WESTLEY MINES LIMITED	ANNUAL REPORT
WESTLEY MINES LIMITED	PRESS RELEASE
WESTLEY MINES LIMITED	PRESS RELEASE

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ISSUER	TITLE
WESTLEY MINES LIMITED	SHRHLDRS. MTNG. MAT.
WESTMIN RESOURCES LIMITED	PRESS RELEASE
WHIM CREEK CONSOLIDATED N.L.	SHRHLDRS. MTNG. MAT.
WIC WESTERN INTERNATIONAL COMMUNICATIONS	IFS 6 MN FE 28 85
WILCO MINING COMPANY LIMITED	IFS 3 MN MR 31 85
WILSHIRE OIL COMPANY OF TEXAS	PRESS RELEASE
WITCO CHEMICAL CORPORATION	10Q 3 MN MR 31 85
WITCO CHEMICAL CORPORATION	IFS 3 MN MR 31 85
WOODWARD'S LIMITED	PRESS RELEASE
WOODWARD'S LIMITED	PRESS RELEASE
WOODWARD'S LIMITED	PRESS RELEASE
WOODWAY RESOURCES LIMITED	IFS 6 MN MR 31 85
XEROX CANADA INC.	IFS 3 MN MR 31 85
YELLOWKNIFE BEAR RESOURCES INC.	IFS 9 MN MR 31 85
YORK CONDOMINIUM CORPORATION NO. 20	CORRECTION
YRI YORK LIMITED	ANNUAL REPORT
YRI YORK LIMITED	SHRHLDRS. MTNG. MAT.
ZAHAVY MINES LIMITED	AUD. ANN. FIN. STMT.
ZAHAVY MINES LIMITED	SHRHLDRS. MTNG. MAT.
ZAVITZ TECHNOLOGY INC. (FORMERLY PROMED)	PRESS RELEASE

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CHAPTER 11  
NEW ISSUE AND SECONDARY FINANCING

11.1 PRELIMINARY PROSPECTUSES RECEIVED

11.1.1 BOMBARDIER INC.

May 29, 1985

Bombardier Inc.

National Issue - Quebec

Offering \$ \* of Class B subordinate voting shares at a price of \$ \* per share.

Underwriters: Wood Gundy Inc.  
Levesque, Beaubien Inc.  
Geoffrion, Leclerc Inc.

11.1.2 GREENSTONE GOLD CORP.

Greenstone Gold Corp.

Offering 1,000,000 common shares at a price of \$1.20 per share.

Secondary Offering of 450,000 shares in the \$1.20 to \$2.35 price range.

Underwriter: E. A. Manning Limited

11.1.3 MEGAFLO MINES & ENERGY CORP.

Megaflo Mines & Energy Corp.

Offering 800,000 common shares at a price of \$1.20 per share.

Secondary Offering of 305,000 common shares in the \$1.80 to \$2.30 price range.

Underwriters: Durham Securities Corporation Limited  
Norwich Investments Limited

11.1.4 WESTMOUNT TOWERS II

Westmount Towers II

Offering \$4,652,600 divided into 16 class A units at a price of \$35,900 per unit, 85 class B units at a price of \$45,900 per unit and 3 class C units at a price of \$58,900 per unit.

Underwriter: Westmount Towers II

11.1.5 BELMAR RESOURCES INC.

May 30, 1985

Belmar Resources Inc.

Offering 300,000 common shares at a price of \$1.50 per share.

Secondary Offering of 150,000 shares in the price range of \$1.50 to \$2.50 per share.

Underwriter: A.C. Macpherson & Co. Limited

11.1.6 ORACLE RESOURCES LTD.

Oracle Resources Ltd.

National Issue - Alberta

This prospectus is being filed with the Ontario Securities Commission pursuant to subsection 52(2) of the Securities Act.

11.1.7 SHEDIAC BAY RESOURCES INC.

May 31, 1985

Shediac Bay Resources Inc.

Offering 550,000 common shares at a price of \$1.50 per share.

Secondary Offering of 275,000 common shares in the price range of \$1.50 to \$2.50 per share.

Underwriter: Trend Capital Services Inc.

11.1.8 LONVEST CORPORATION

Lonvest Corporation

National Issue - Ontario

Offering \$ \* of \* common shares and \* 1985 common share purchase warrants in units, each of which consists of one common share and one-half of a 1985 common share purchase warrant which will be immediately separable at a price of \$ \* per unit.

Underwriters: Dominion Securities Pitfield Limited  
Merrill Lynch Canada Inc.  
Wood Gundy Inc.  
Nesbitt Thomson Bongard Inc.  
Gordon Capital Corporation

11.1.9 HALLMARK CANADIAN FUND

June 4, 1985

Hallmark Canadian Fund

Offering mutual fund units at the net asset value.

Distributor: Greydanus & Associates, Investment Counsel Limited

11.2 PRELIMINARY SIMPLIFIED PROSPECTUS RECEIVED

11.2.1 ALL-CANADIAN DIVIDEND FUND

June 3, 1985

All-Canadian Dividend Fund

National Issue - Ontario

Offering mutual fund units at net asset value on a continuous basis.

Distributor: Registered Securities Dealers

11.3 PRELIMINARY SHORT FORM PROSPECTUSES RECEIVED

11.3.1 CANADA TRUSTCO MORTGAGE COMPANY

May 28, 1985

Canada Trustco Mortgage Company

National Issue - Ontario

Offering \$100,000,000 of 7.5% convertible debentures (unsecured and redeemable) at a price of 100% plus accrued interest, if any.

Underwriter: Wood Gundy Inc.

11.3.2 DOME MINES LIMITED

May 29, 1985

Domes Mines Limited

National Issue - Ontario

Offering \$ \* , \* units each consisting of one common share and one-half of a common share purchase warrant at a price of \$ \* per unit.

Underwriters: Dominion Securities Pitfield Limited  
Burns Fry Limited  
Wood Gundy Inc.

11.3.3 WESTCOAST TRANSMISSION COMPANY LIMITED

Westcoast Transmission Company Limited

National Issue - B.C.

Offering 3,000,000 shares of 8 1/4 % cumulative redeemable convertible Second preferred shares, Series A at a price of \$25.00 per share.

Underwriters: McLeod Young Weir Limited  
Dominion Securities Pitfield Limited

11.3.4 NATIONAL BANK OF CANADA

May 31, 1985

National Bank of Canada

National Issue - Quebec

Offering 4,000,000 common share purchase warrants at a price of \$ \* per warrant.

Underwriters: Levesque Beaubien Inc.  
McLeod Young Weir Limited



## 11.4 FINAL RECEIPTS ISSUED

## 11.4.1 THE ONTARIO TEACHERS' GROUP INVESTMENT FUND

The Ontario Teachers' Group Investment Fund

A final receipt was issued on May 30, 1985 for a prospectus dated May 27, 1985 offering units of the Fund in a fixed value section, a mortgage income section, a diversified section, and an aggressive equity section, all at net asset value.

Distributor: Ontario Secondary School Teachers' Federation

## 11.4.2 CFCF INC.

CFCF Inc.

Final receipt issued May 31, 1985 for a prospectus dated May 30, 1985 offering 3,200,000 subordinate voting shares at a price of \$13.75 per share to provide net proceeds to the Corporation of \$41,504,000 after expenses of the issue.

Underwriters: Richardson Greenshields of Canada Limited  
Dominion Securities Pitfield Limited

## 11.4.3 MCADAM RESOURCES INC.

McAdam Resources Inc.

Final receipt issued June 4, 1985 for a prospectus dated May 31, 1985 filed by McAdam Resources Inc., qualifying for sale in Ontario 900,000 common shares at \$1.50 per share to provide net proceeds to the Company of \$675,000 before deducting expenses of issue. There will also be a secondary offering of 400,000 common shares in a price range of \$1.50 to \$3.00 per share, none of the proceeds of which will accrue to the benefit of the Company.

Promoter: John H. McAdam  
Underwriter: Marchment & MacKay Limited

11.4.4 MONTHLY PAYMENT PORTFOLIO- SERIES 2

Monthly Payment Portfolio - Series 2

A final receipt was issued June 5, 1985 for a prospectus dated June 5, 1985 offering 24,000 Monthly Payment Trust Units (minimum purchase of 2 units) at \$520.23 per unit to net the Trust a minimum of \$8,998,898 and a maximum of \$11,998,530 before deducting the expenses of the issue.

Promoter: Nesbitt Thomson Bongard Inc.  
Pemberton Houston Willoughby Incorporated

11.5 FINAL RECEIPT ISSUED - EXCHANGE OFFERING PROSPECTUS

11.5.1 LFP HOLDINGS INC.

LFP Holdings Inc.

A final receipt was issued June 5, 1985 for an exchange offering prospectus dated June 3, 1985 offering 625,000 common shares at \$4.00 per share to net the Company \$2,325,000 before deducting the expenses of the issue.

There will also be a secondary offering of 88,940 common shares at \$4.00 per share, none of the proceeds of which will accrue to the benefit of the Corporation.

Promoter: E. R. Rundell  
T. F. Durkin  
Underwriter: Thomson Kernaghan & Co. Ltd.

11.6 FINAL RECEIPT ISSUED - SHORT FORM PROSPECTUS

11.6.1 ASAMERA INC.

Asamera Inc.

A final receipt was issued May 30, 1985 for a short form prospectus dated May 29, 1985 offering 2,000,000 8% Series C Cumulative Redeemable Convertible Second Preferred Shares at \$25 per share to net the Company \$48,125,000 before deducting the expenses of the issue.

Underwriter: Dominion Securities Pitfield

## 11.6.2 CANADA TRUSTCO MORTGAGE COMPANY

Canada Trustco Mortgage Company

Final receipt issued June 4, 1985 for a short form prospectus dated June 4, 1985 qualifying for sale \$100,000,000 7.5% Convertible Debentures due July 1, 2005 at par. Net proceeds to the issuer before deducting expenses of the issue will be \$98,150,000.

Underwriter: Wood Gundy Inc.

## 11.6.3 BELL CANADA

Bell Canada

A final receipt was issued on June 4, 1985 for a short form prospectus dated June 4, 1985 qualifying \$125,000,000 10 7/8% debentures, Series DP to be offered at 99 3/4 to yield 10.91%. The debentures are to be dated June 18, 1985 to mature June 15, 2007. Net proceeds to the Company after deducting underwriters commission will be \$123,250,000 before expenses of issue.

Underwriters: Wood Gundy Inc.  
Dominion Securities Pitfield Limited  
Richardson Greenshields of Canada Limited  
Levesque, Beaubien Inc.

## 11.7 RIGHTS OFFERING ACCEPTED

## 11.7.1 ALBERTA ENERGY COMPANY LIMITED

June 3, 1985

Alberta Energy Company Limited

Material acceptable to the Commission has been received pursuant to sections 34(1)(14) and 71(1)(h) of the Securities Act (Ontario).

11.8 PRELIMINARY PROSPECTUS - WITHDRAWN

11.8.1 DUNFRAZIER GOLD EXPLORATIONS INC.

May 30, 1985

Dunfrazier Gold Explorations Inc.

The preliminary prospectus dated March 8, 1985 filed by Dunfrazier Gold Explorations Inc. has been withdrawn at the request of the issuer.

11.8.2 PETERMIN EXPLORATIONS INC.

June 3, 1985

Petermin Explorations Inc.

The preliminary shelf prospectus dated March 15, 1985 has been withdrawn at the request of the issuer.

11.9 AMENDMENTS RECEIVED

11.9.1 CLEYO RESOURCES INC.

June 4, 1985

Cleyo Resources Inc.

Amendment No. 2 dated May 31, 1985 to prospectus dated September 11, 1984.

11.9.2 TRILON FINANCIAL CORPORATION

Trilon Financial Corporation

Amendment No. 1 dated May 30, 1985 to prospectus dated May 13, 1985.

11.10 ANNUAL INFORMATION FORMS RECEIVED

11.10.1 WESTMIN RESOURCES LIMITED

May 30, 1985

Westmin Resources Limited

National Issue - Alberta

A first annual information form dated May 29, 1985 has been filed by Westmin Resources Limited.

11.10.2 GUARDIAN GROWTH FUND LIMITED

May 31, 1985

Guardian Growth Fund Limited

A annual information form dated April 30, 1985 filed concurrently with the Simplified Prospectus has been accepted by the Commission.

Final receipt issued May 31, 1985 for a Simplified Prospectus dated April 30, 1985 qualifying mutual fund shares at net asset value per share.

11.10.3 BRASCAN LIMITED

June 5, 1985

Brascan Limited

The Director has accepted for filing the first annual information form of Brascan Limited dated June 4, 1985.



CHAPTER 12  
REGISTRATIONS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE



CHAPTER 25  
OTHER INFORMATION

25.1 RELEASE FROM ESCROW

25.1.1 SONORA GOLD CORP

June 5, 1985

Sonora Gold Corp

The Commission hereby consents to the release from escrow of 786,758 shares, such release to be made pro-rata.

25.1.2 AVINDA VIDEO INCORPORATED

May 27, 1985

Avinda Video Incorporated - Escrowed Shares

The Commission hereby consents to the new escrow agreement dated April 29, 1985 and the termination of the previous escrow agreement dated February 9, 1984 and to the change of the registered owner of the 2,500,000 shares of Avinda Video Incorporated from Avinda Electronics Ltd. to Avinda Limited.



# APPENDIX A

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Published under the authority of the  
Ontario Securities Commission by

**DATALINE INC.**

ISSN



THE ONTARIO SECURITIES COMMISSION

OSC BULLETIN

VOLUME 8 #24/85

JUNE 14, 1985

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Cadillac Fairview Tower  
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Published by:

DATALINE INC.  
175 Bedford Road  
Toronto, Ontario  
M5R 2L2

Phone: (416) 964-9515      Telex: 06-219661





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## CHAPTER 1

### NOTICES/PRESS RELEASES

#### 1.1 AMENDMENT TO OSC POLICY 5.1

##### AMENDMENT TO O.S.C. POLICY 5.1 PROSPECTUSES - GENERAL GUIDELINES

In the OSC Bulletin of March 22, 1985, the Commission published for comment a proposed draft amendment to OSC Policy 5.1 to specify certain prospectus guidelines for deposit-taking issuers. The Commission has considered the comments received in response to its request for comments and has revised the draft amendment to reflect many of the suggestions contained in the comments.

The amendment to Policy 5.1 in final form was approved by the Commission on June 11, 1985 and is published in Chapter 5 of this edition of the Bulletin. The amendment is effective immediately.





## CHAPTER 2

### DECISIONS, ORDERS AND RULINGS

#### 2.1 DRECO ENERGY SERVICES LTD.

##### Headnote

S.73 - Exemption granted from prospectus and registration requirements of sections 24 and 52 of the Act with respect to trades by Issuer to its creditors and its subsidiaries' creditors in satisfaction of debt, pursuant to bankruptcy reorganization - Issuer's shares trade over-the-counter in U.S.A. - Disclosure statement to be provided - First trades to be over-the-counter in the U.S.A.

IN THE MATTER OF THE SECURITIES ACT  
R. S. O. 1980, CHAPTER 466, AS AMENDED

- AND -

IN THE MATTER OF DRECO ENERGY SERVICES LTD.

##### RULING (Section 73)

UPON the application of Dreco Energy Services Ltd. ("DESL") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to Section 73 of the Securities Act, R. S. O. 1980, Chapter 466, as amended (the "Act"), that certain intended trades in securities of DESL are not subject to sections 24 or 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON DESL having represented to the Commission that:

- (a) DESL is an Alberta Corporation incorporated and organized in 1980 as the successor to a group of affiliated corporations, the oldest of which was organized in 1972;
- (b) As at April 12, 1985, DESL had 9,201,334 common shares issued and outstanding;
- (c) DESL is not a reporting issuer in Ontario;

- (d) As a result of a decline in demand for DESL's products and services and a general worldwide decrease in demand for oil and natural gas, DESL and its subsidiaries were unable to meet their secured and unsecured obligations as they became due;
- (e) On June 25, 1982, DESL and fourteen of its subsidiaries filed voluntary petitions for reorganization under Chapter 11 of the United States Bankruptcy Code (the "Bankruptcy Code");
- (f) Similar receivership proceedings have been commenced in Canada and since June 25, 1982, DESL, through its subsidiaries have conducted their business pursuant to such Chapter 11 and receivership proceedings;
- (g) After some considerable negotiations with various classes of creditor of DESL and its subsidiaries, an agreement has been arrived at, to deal with the creditors;
- (h) Under a Joint Plan of Reorganization of DESL and Dreco Inc. ("Dreco"), a subsidiary of DESL filed under the Bankruptcy Code, it is proposed to issue common shares of DESL ("DESL Shares") to certain unsecured creditors of DESL ("DESL Creditors") and to certain unsecured creditors of Dreco ("Dreco Creditors"), on the following basis:
  - (i) each DESL Creditor will receive 1 DESL Share for each \$20.00 (U. S.) of his claim and,
  - (ii) each Dreco Creditor will receive 1 DESL Share for each \$5.60 (U.S.) of his claim,which issuance of DESL Shares shall be in full settlement of their respective claims;
- (i) Of 9 DESL Creditors, 2 are resident of Ontario and they shall be entitled to receive 2,418 DESL Shares out of approximately 26,950 DESL Shares proposed to be issued to DESL Creditors;
- (j) Of 374 Dreco Creditors, none is resident of Ontario; approximately 7,088,126 DESL Shares are proposed to be issued to Dreco Creditors;
- (k) Because of the dual jurisdictional nature of DESL it has also filed a proposal under the Bankruptcy Act (Canada) (the "DESL Proposal"), which mirrors the Joint Plan of Reorganization;
- (l) In addition, such proposals have also been filed by Dreco Ltd., Knoll Rig & Equipment Manufacturing Co. Ltd., Superior Oilwell Machinery Ltd., Griffith Oil Tool Ltd., and Abcor Equipment Ltd., all Canadian subsidiaries of DESL ("Canadian Operating Subsidiaries") under the Bankruptcy Act (Canada) (collectively called the "Proposals");
- (m) Under the Proposals, DESL proposes to issue to certain unsecured creditors of the Canadian Operating Subsidiaries (the "Subsidiary Creditors") 1 DESL Share for each \$9.00 (U.S.) of claim in full settlement of such claims;
- (n) Of 498 Subsidiary Creditors, 46 are resident of Ontario and they shall be entitled to receive 78,552 DESL Shares out of approximately 1,374,125 DESL Shares proposed to be issued to Subsidiary Creditors;

- (o) In total, DESL proposes to issue 8,489,201 DESL Shares to DESL Creditors, Dreco Creditors, and Subsidiary Creditors, and a total of 80,970 such Shares are proposed to be issued to Ontario Residents that fall within one or more categories of the aforementioned creditors;
- (p) Under the Bankruptcy Code, the Joint Plan of Reorganization is subject to the approval of the Bankruptcy Court of the United States;
- (q) Judge Taitte of the United States Bankruptcy Court for the Southern District of Texas, Houston Division, on May 2, 1985, has approved the Joint Disclosure Statement which is to be provided to all of DESL Creditors, Dreco Creditors, and Subsidiary Creditors;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the trades of DESL Shares pursuant to the Joint Plan of Reorganization and the DESL Proposal and the Proposals, to DESL Creditors and Subsidiary Creditors resident in Ontario shall not be subject to sections 24 or 52 of the Act provided that:

1. The DESL Creditors and the Subsidiary Creditors shall approve the DESL Proposal and the Proposals as appropriate in accordance with the Bankruptcy Act (Canada);
2. The Joint Plan of Reorganization, the DESL Proposal, and the Proposals shall be approved pursuant to appropriate United States and Canadian bankruptcy laws;
3. The DESL Creditors and Subsidiary Creditors are provided with the Joint Disclosure Statement which has been approved by Judge Taitte of the United States Bankruptcy Court;
4. DESL shall deliver or cause to be delivered to each person or company resident in Ontario acquiring DESL Shares pursuant to this Ruling, a copy of this ruling together with a brief explanation of its effect;

AND IT IS FURTHER RULED pursuant to subsection 73(1) of the Act that the first trade in the DESL Shares acquired in reliance upon this Ruling are not subject to sections 24 and 52 of the Act, provided that:

1. Such first trade is executed in the over-the-counter market in the United States of America; and
2. Such first trade is made in accordance with the rules of the market upon which the trade is made in accordance with all laws applicable to such market.

May 17, 1985.

"Charles Salter"

"A. T. Holland"

## 2.2 BENTALL CAPITAL CORPORATION

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF BENTALL CAPITAL CORPORATION

ORDER  
(Subsection 79(b)(iii))

UPON the application of BENTALL CAPITAL CORPORATION (the "Issuer"), a company incorporated under the laws of British Columbia, to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 79(b)(iii) of the Securities Act, R.S.O. 1980, c.466, (the "Act") and Commission Policy 2.6 exempting the Issuer from the requirements of sections 76 and 78 of the Act;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to subsection 79(b)(iii) of the Act that the Issuer be and hereby is exempted from the requirement to file pursuant to section 76 and from the requirement to send pursuant to section 78 of the Act, interim financial statements for each of the first and third quarters of each of its financial years provided that:

1. This exemption shall be approved at the next annual meeting of security holders of the Issuer by a majority of the security holders entitled to vote thereat and the result of such vote shall be reported to the Commission in writing within ten business days of the meeting;
2. This exemption shall terminate thirty days after the occurrence of a material change in the affairs of the Issuer unless the Commission is satisfied that the exemption should continue.

May 30th, 1985.

"Charles Salter"

"A. T. Holland"

2.3 NU-WEST GROUP LIMITED

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF NU-WEST GROUP LIMITED

ORDER  
(Subsection 79(b)(iii))

UPON the application of NU-WEST GROUP LIMITED (the "Issuer"), a company incorporated under the laws of Alberta, to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 79(b)(iii) of the Securities Act, R.S.O. 1980, c.466 (the "Act") exempting the issuer from the time requirements contained in sections 76 and 78 of the Act with respect to the interim financial statements for the three month period ended March 31, 1985;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that there is adequate justification for so doing;

IT IS ORDERED pursuant to subsection 79(b)(iii) of the Act that the Issuer be and hereby is exempted from the time requirements contained in sections 76 and 78 of the Act with respect to the interim financial statements for the three month period ended March 31, 1985 provided that the Issuer files pursuant to section 76, and sends pursuant to section 78 the interim financial statements for the three month period ended March 31, 1985 on or before June 21, 1985.

May 30th, 1985.

"Charles Salter"

"A. T. Holland"



## 2.4 PETROX ENERGY &amp; MINERAL CORPORATION

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF PETROX ENERGY & MINERAL CORPORATION

ORDER  
(Section 79(b)(iii))

UPON the application of PETROX ENERGY & MINERAL CORPORATION (the "Issuer"), a company incorporated under the laws of British Columbia, to the Ontario Securities Commission (the "Commission") for an order pursuant to section 79(b)(iii) of the Securities Act, R.S.O. 1980, c.466, (the "Act") and Commission Policy 2.6 exempting the Issuer from the requirements of section 78 of the Act;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to section 79(b)(iii) of the Act that the Issuer be and hereby is exempted from the requirement to send pursuant to section 78 of the Act, interim financial statements for each of the first and third quarters of each of its financial years provided that:

1. This exemption shall be approved at the next annual meeting of security holders of the Issuer by a majority of the security holders entitled to vote thereat and the result of such vote shall be reported to the Commission in writing within ten business days of the meeting;
2. The corporation send its interim financial statements to any security holder who requests in writing the same; and
3. This exemption shall terminate thirty days after the occurrence of a material change in the affairs of the Issuer unless the Commission is satisfied that the exemption should continue.

May 30th, 1985.

"Charles Salter"

"A. T. Holland"

## 2.5 HOLMER GOLD MINES LIMITED

Headnote

Section 73 - Ruling by the Commission that the first trade in common shares of the issuer acquired in satisfaction of a debt are not subject to sections 24 and 52 of the Act, provided such trade is made in accordance with subsubsection 71(4) and such shares have been held for at least 6 months from date of exempt trade or this order, whichever is later.

IN THE MATTER OF THE SECURITIES ACT,  
R. S. O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF HOLMER GOLD MINES LIMITED

RULING  
(Section 73)

UPON the application of Holmer Gold Mines Limited ("Holmer") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to section 73 of the Securities Act, R. S. O. 1980, chapter 466 as amended (the "Act") that the proposed issuance by Holmer of 40,000 common shares to Aerodat Limited ("Aerodat") in full satisfaction of the debt of Holmer to Aerodat is not subject to sections 24 and 52 of the Act;

AND UPON it being represented to the Commission that:

1. Holmer, an Ontario corporation, is a reporting issuer as defined in the Act and is not in default of any requirement of the Act or the Regulations made thereunder;
2. The authorized capital of Holmer consists of an unlimited number of common shares without par value of which 1,711,363 shares are issued and outstanding and which trade over the counter;
3. Holmer and Aerodat are at arm's length;

AND UPON being satisfied that to so rule would not be prejudicial to the public interest;

NOW THEREFORE IT IS RULED pursuant to section 73 of the Act that the issuance by Holmer of 40,000 common shares to Aerodat is not subject to sections 24 and 52 of the Act provided that:

1. The first trade in such common shares shall be made in accordance with the provisions of sub-section 71(4) of the Act as if such common shares had been acquired by the holder thereof pursuant to an exemption referred to in subsection 71(4) of the Act and provided such common shares have been held at least six months from the date of the initial exempt trade or this order, whichever is later;

2. Holmer shall provide to Aerodat a copy of this ruling together with a copy of the most recent annual report of Holmer and a copy of the most recent unaudited financial statements of Holmer;
3. Holmer shall obtain from Aerodat and shall file with the Commission a written acknowledgement that Aerodat:
  - a) has received a copy of this ruling and those documents referred to in paragraph 2 of this ruling;
  - b) is aware of the limitations imposed by this ruling upon disposition of the common shares which are the subject of this ruling;
  - c) is aware that the protections, rights and remedies provided by the Act in respect of securities issued through a prospectus are not available to Aerodat in respect of the common shares acquired pursuant to this ruling.

June 8, 1985.

"Charles Salter"

"A. T. Holland"

## 2.6 ELLIOTT &amp; PAGE MONEY FUND

Headnote

Section 61(5) - Order by the Commission extending the lapse date of a prospectus.

IN THE MATTER OF THE SECURITIES ACT,  
R. S. O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF ELLIOTT & PAGE MONEY FUND

ORDER  
(Subsection 61(5))

UPON the application of Elliott & Page Limited, the trustee and manager of Elliott & Page Money Fund (the "Fund"), to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 61(5) of the Securities Act, R. S.O. 1980, chapter 466, as amended (the "Act");

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON it being represented to the Commission that:

1. the Fund is an open-ended unincorporated mutual fund trust created under the laws of the Province of Ontario;
2. on May 16, 1984, the Director issued a receipt for a preliminary prospectus in respect of mutual fund units of the Fund and on August 2, 1984, the Director issued a receipt for a final prospectus (the "Prospectus") dated July 30, 1984 qualifying mutual fund units of the Fund for distribution in Ontario;
3. the lapse date of the Prospectus was May 16, 1985; and
4. through inadvertence, the Fund considered the lapse date of the Prospectus to be July 30, 1985;

AND UPON the Commission being of the opinion that to make this order would not be prejudicial to the public interest.

IT IS ORDERED, pursuant to subsection 61(5) of the Act that the times provided by subsection 61(2) of the Act, as they apply to the distribution of mutual fund units of the Fund pursuant to the Prospectus, are extended to the times that would apply if the lapse date of the Prospectus was July 10, 1985.

June 5, 1985.

"Charles Salter"

"S. M. Beck"

## 2.7 FLANAGAN MCADAM RESOURCES INC.

Headnote

S. 73 - Exemption from prospectus and registration requirements of sections 24 and 52 of the Act for distribution of common shares of amalgamated corporation to promoter of one of predecessor corporations - First trade subject to subsection 71(7) of the Act.

IN THE MATTER OF THE SECURITIES ACT,  
R. S. O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF FLANAGAN McADAM RESOURCES INC.

RULING  
(Section 73)

UPON the application of Flanagan McAdam Resources Inc. ("Flanagan") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to section 73 of the Securities Act, R. S. O. 1980, Chapter 466 (the "Act"), as amended, that the issuance of 100,000 common shares of Flanagan to Frank E. Ragonetti is not subject to sections 24 or 52 of the Act;

AND UPON reading the application and recommendation of the staff of the Commission;

AND UPON Flanagan having represented to the Commission that:

- (a) Flanagan was incorporated pursuant to the laws of the Province of Ontario;
- (b) Flanagan is a reporting issuer under the Act and is not on the list of defaulting reporting issuers maintained by the Commission;
- (c) Flanagan amalgamated with Magnacon Mines & Oils Limited ("Magnacon") by agreement dated December 15, 1984, effective February 28, 1985;
- (d) Frank E. Ragonetti ("Ragonetti") was a promoter of Magnacon prior to the amalgamation;
- (e) Prior to the amalgamation Magnacon agreed to issue to Ragonetti 100,000 common shares of Magnacon, in consideration for the cancellation of a management contract which Ragonetti had with Magnacon as at the date of amalgamation and in recognition for work which Ragonetti had done on behalf of Magnacon leading up to the amalgamation;
- (f) The 100,000 common shares were not issued by Magnacon to Ragonetti prior to the amalgamation;
- (g) Following the amalgamation, Ragonetti was no longer a promoter of Flanagan, the successor corporation; and

(h) Flanagan, as successor to Magnacon, has agreed to issue the 100,000 common shares to Ragonetti;

AND UPON the Commission being satisfied that to so rule would not be prejudicial to the public interest;

NOW THEREFORE IT IS RULED pursuant to subsection 73(1) of the Act that the issuance of 100,000 common shares to Ragonetti is not subject to sections 24 or 52 of the Act;

AND IT IS FURTHER RULED that the first trade in each of the common shares of Flanagan acquired in reliance upon this ruling is a distribution unless such first trade is made in accordance with the provisions of subsection 71(7) of the Act as if subsection (7) were applicable thereto.

May 31st, 1985.

"Charles Salter"

"A. T. Holland"





CHAPTER 3

REASONS: DECISIONS, ORDERS, RULINGS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER

IN THIS ISSUE



CHAPTER 4

CEASE TRADING ORDERS - SECTION 123

4.1 TEMPORARY CEASE TRADING ORDERS

4.1.1 HISPYKE EXPLORATIONS INC.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF HISPYKE EXPLORATIONS INC.,  
FORMERLY THE ALSCHBACH GOLD MINING CO.

TEMPORARY ORDER  
(Section 123)

UPON the Ontario Securities Commission (the "COMMISSION") being of the opinion that such action is in the public interest;

AND UPON the COMMISSION being of the opinion that the length of time required for a hearing could be prejudicial to the public interest;

NOW THEREFORE IT IS ORDERED pursuant to section 123(3) of the Securities Act, R.S.O. 1980, c.466, as amended, that all trading in securities of Hispyke Explorations Inc., formerly The Alschbach Gold Mining Co., shall cease forthwith for a period of fifteen days from the date of this order.

May 31st, 1985.

"S. M. Beck"

"A. T. Holland"

- 4.1.2 ARGOSY MINING CORPORATION LIMITED
- 4.1.3 BIRON BAY RESOURCES LIMITED
- 4.1.4 CHUKUNI GOLD MINES LIMITED
- 4.1.5 COMPU-HOME SYSTEMS INTERNATIONAL INC.
- 4.1.6 HUSTON RED LAKE RESOURCES LIMITED
- 4.1.7 LOUISBURG PROPERTY HOLDINGS LIMITED
- 4.1.8 NABU NETWORK CORPORATION
- 4.1.9 RUPERTSLAND RESOURCES CO. LTD.
- 4.1.10 ZENMAC EXPLORATIONS LIMITED

ARGOSY MINING CORPORATION LIMITED  
BIRON BAY RESOURCES LIMITED  
CHUKUNI GOLD MINES LIMITED  
COMPU-HOME SYSTEMS INTERNATIONAL INC.  
(Formerly LABARRE EXPLORATIONS LIMITED)  
HUSTON RED LAKE RESOURCES LIMITED  
LOUISBURG PROPERTY HOLDINGS LIMITED  
NABU NETWORK CORPORATION  
RUPERTSLAND RESOURCES CO. LTD.  
ZENMAC EXPLORATIONS LIMITED

Temporary cease trading order issued June 6, 1985, with respect to each company for failure to make statutory filings. Statutory hearings June 20, 1985, at 10:00 a.m.

- 4.1.11 PLENO MINES LIMITED

PLENO MINES LIMITED

Temporary cease trading order issued June 7, 1985, for failure to make statutory filings. Statutory hearing June 21, 1985, at 10:00 a.m.

4.1.12 BARYMIN EXPLORATIONS LIMITED

4.1.13 CONSOLIDATED NATURAL GAS COMPANY

BARYMIN EXPLORATIONS LIMITED  
CONSOLIDATED NATURAL GAS COMPANY

Temporary cease trading order issued June 13, 1985, for failure to make statutory filings. Statutory hearing June 27, 1985, at 10:00 a.m.

4.1.14 CHANGELINGS, THE AND CHESSMAN PARK PRODUCTIONS LIMITED

4.1.15 EL BONANZA MINING CORP. LTD.

4.1.16 SPRING FEVER (FORMERLY SNEAKERS) AND TOURNAMENT PRODUCTIONS LTD.

CHANGELINGS, THE AND CHESSMAN PARK PRODUCTIONS LIMITED  
EL BONANZA MINING CORP. LTD.  
SPRING FEVER (FORMERLY SNEAKERS) AND TOURNAMENT PRODUCTIONS LTD.

Temporary cease trading order issued June 12, 1985, with respect to each company for failure to make statutory filings. Statutory hearings June 26, 1985, at 10:00 a.m.



4.2 RESCINDING ORDERS

4.2.1 DUNCAN GOLD RESOURCES INC.

DUNCAN GOLD RESOURCES INC.

The cease trading order dated June 4, 1985, was rescinded June 7, 1985, the company being now up-to-date with its filings.

4.2.2 COMPU-HOME SYSTEMS INTERNATIONAL INC.

4.2.3 ZENMAC EXPLORATIONS LIMITED

COMPU-HOME SYSTEMS INTERNATIONAL INC.  
(Formerly LABARRE EXPLORATIONS LIMITED)  
ZENMAC EXPLORATIONS LIMITED

The cease trading orders dated June 6, 1985, were rescinded June 7, 1985, the companies being now up-to-date with their filings.

4.2.4 BIRON BAY RESOURCES LIMITED

BIRON BAY RESOURCES LIMITED

The cease trading order dated June 6, 1985, was rescinded June 11, 1985, the company being now up-to-date with its filings.

4.2.5 DORE EXPLORATIONS INC.

4.2.6 EPPING RESOURCES LTD.

DORE EXPLORATIONS INC.  
EPPING RESOURCES LTD.

The cease trading order dated June 4, 1985, was rescinded June 13, 1985, the company being now up-to-date with its filings.

4.3 EXTENDING CEASE TRADING ORDERS

4.3.1 GALORE GOLD RESOURCES INC.

4.3.2 KENTY RESOURCES LIMITED

4.3.3 NANECO RESOURCES LTD.

4.3.4 VID-TEL MEDIA CORPORATION

GALORE GOLD RESOURCES INC.  
KENTY RESOURCES LIMITED  
NANECO RESOURCES LTD.  
VID-TEL MEDIA CORPORATION

The cease trading order dated May 27, 1985, with respect to each company was continued June 10, 1985, pending each company complying with Part XVII of the Securities Act.

4.4 HISPYKE EXPLORATIONS INC.,

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF HISPYKE EXPLORATIONS INC.,  
FORMERLY THE ALSCHBACH GOLD MINING CO.

EXTENDING ORDER  
(Section 123)

WHEREAS on May 31, 1985 the Ontario Securities Commission (the "Commission"), pursuant to subsection 123(3) of the Securities Act, R.S.O. 1980, chapter 466, as amended (the "Act"), ordered that all trading in securities of HISPYKE EXPLORATIONS INC., formerly The Alschbach Gold Mining Co. ("HISPYKE") shall cease for a period of fifteen days from the date thereof (the "Temporary Order");

AND WHEREAS HISPYKE has waived its right to a hearing within fifteen days and has consented to the extension of the Temporary Order until July 5, 1985;

AND UPON the Commission being of the opinion that such action is necessary and in the public interest;

NOW THEREFORE IT IS ORDERED pursuant to section 123(3) of the Act that the Temporary Order is continued and extended until July 5, 1985.

June 13, 1985.

"S. M. Beck"

"A. T. Holland"

## CHAPTER 5

### POLICIES

#### 5.1 AMENDMENT TO O.S.C. POLICY 5.1

##### AMENDMENT TO O.S.C. POLICY 5.1 PROSPECTUSES - GENERAL GUIDELINES

#### 19. Deposit-Taking Issuers

Where a deposit-taking issuer proposes to offer securities via a prospectus, the prospectus shall include disclosure as specified herein in addition to that required by the Act and Regulation.

For the purpose of this guideline, "deposit-taking issuer" means an issuer which is a bank to which the Bank Act (Canada) applies, a corporation to which the Loan and Trust Corporations Act (Ontario) or similar legislation of another jurisdiction applies, or a credit union to which the Credit Unions and Caisses Populaires Act (Ontario) or similar legislation of another jurisdiction applies.

Those issuers which qualify under the Prompt Offering Qualification System and which intend to issue securities pursuant to a short form prospectus may satisfy the disclosure requirements by disclosure in their annual information form.

##### (a) Real Estate

The issuer shall disclose either:

- (i) that independent market or appraisal value of all real property held for its own use, including real estate related to its branch network, is not available; or
- (ii) if independent appraisals are available for all such real property, the current aggregate appraisal.

Disclosure under (i) or (ii) shall note that values of real property are recorded at cost in the financial statements of the issuer.

(b) Government Securities

Unless disclosed in the financial statements, the market value of all government securities held by the issuer as at the date of its most recent fiscal year-end shall be disclosed in the body of the prospectus.

(c) Foreign Loans

Issuers shall name each foreign country in which earning assets (including securities, deposits with other banks, customers' liability under acceptances and loans excluding mortgages) as at the issuer's most recent fiscal year-end exceeded 1% of the total loans (including deposits with other banks) of the issuer, and the amount of earning assets attributable thereto.

(d) Non-Performing Loans

Issuers shall disclose both

- (i) the aggregate amount of loss due to non-collectable loans together with the percentage such amount is total loans as at the issuer's most recent fiscal year-end; and
- (ii) the aggregate amount of non-performing loans outstanding as at the issuer's most recent fiscal year-end together with the percentage such amount is of both (a) total loans outstanding, and (b) the aggregate of paid-in capital, contributed surplus, and retained earnings of the issuer. Non-performing loans shall have the meaning attributed thereto in the Non-Performing Loan Paper: Disclosure Guidelines for Canadian Chartered Banks, published by the Office of the Inspector General of Banks on June 18, 1984. Issuers shall disclose, in general terms, the method of categorizing loans as non-performing. The Commission will require comparable disclosure by issuers, other than chartered banks, which are not subject to the requirements of the Non-Performing Loan Paper.

(e) Loans Exceeding 25% of Capital

Issuers shall disclose the number of borrowers to whom outstanding loans exceed 25% of the aggregate paid-in capital, contributed surplus and retained earnings of the issuer as at its most recent fiscal year-end together with the number of borrowers in this category, if any, to whom such outstanding loans are in the non-performing category. The term "borrower" includes individuals and public and private sector bodies. A single private borrower is a company or group of companies with common ownership.

(f) Clearance by the Inspector General of Banks

In respect of a prospectus filed by a chartered bank, confirmation of the Inspector General of Banks that a receipt for a prospectus has been issued by, or in the case of a short form prospectus, all required information has been filed with, the Inspector General must be received by the Commission prior to issuance of a final receipt.

(g) Taxable-Equivalent Adjustments

Pending completion of ongoing discussions regarding the use of taxable-equivalent adjustments, issuers are referred to the Commission notice published in (1983), 6 OSCB 1578 (June 17, 1983).





CHAPTER 6  
REQUESTS FOR COMMENTS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE



## CHAPTER 7

### INSIDER TRADING REPORTS

#### EXPLANATORY NOTES

Information contained in this section has been summarized from insider reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security, the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly, the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

#### GUIDE TO SYMBOLS

RELATIONSHIP	(appearing after the name reported)
"B"	- Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding.
"D"	- Director of principal reporting issuer.
"DI"	- Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.
"K"	- Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer.
"S"	- Senior Officer of principal reporting issuer.
"SI"	- Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.

## NATURE OF OWNERSHIP

- No Symbol - Securities are beneficially owned directly.
- Symbol #1 - The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity.

## CHARACTER OF TRANSACTION

- |            |                            |     |                              |
|------------|----------------------------|-----|------------------------------|
| No Symbol- | purchase or sale           | "M" | - internal                   |
| "A"        | - bequest or inheritance   | "Q" | - qualifying shares          |
| "C"        | - compensation             | "R" | - redeemed (called, matured) |
| "E"        | - exchange or conversion   | "T" | - stock dividend             |
| "F"        | - exercise of rights, etc. | "V" | - stock split                |
| "G"        | - gift                     | "X" | - exercise of option         |
| "IR"       | - initial report           | "Z" | - distribution               |

\*Returned for reconciliation purposes.

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ABITIBI-PRICE INC.	Thomson, Kenneth Roy	ABITIBI PRICE INC	D	May/85	V	490		600
ALBERTA ENERGY COMPANY LTD.	Martin, Edward John Savings Plan	ALBERTA ENERGY CO	S	May/85 May/85	I	1542		750 1542
	Martin, Edward John	ALBERTA ENERGY CO 2ND PFD SR 2	S	May/85				100
	Milner, Stanley A. Indirect Holding		D	May/85 May/85	I	8000 1500		8000 1500
	Morgan, Gwyn	ALBERTA ENERGY CO ALBERTA ENERGY CO 2ND PFD SR 2	S	May/85 May/85		2000		2662 1000
ALBERTA NATURAL GAS COMPANY LTD.	Booth, Harry	ALBERTA NAT GAS CO	DS	May/85			100000	15860
	Goudie, John E.		DS	May/85			18000	4800
	Walsh, George R.		S	May/85			2500	24100
ALGOMA CENTRAL RAILWAY	Berlis, Douglas Albert RRSP	ALGOMA CENTRAL RAILWAY	DS	May/85 May/85	I		500	6999 3596
ALLIED CORPORATION	Colby, Lewis James Jr.	ALLIED CORP	S	May/85	C	4300		4300
	Forrow, Brian D.		DS	May/85	C	4900		4900
	Hennessy, Edward L. Jr.		DS	May/85 May 85	X C	15347 16500		85097
	Kayser, Donald R.		S	May/85	C	4500		4500
	Powell, David Greatorex		S	May/85	C	3200		3200
	Seelig, Gerard Leo		S	May/85	C	7100		7100
	Vincent, James L.		S	May/85	C	4600		4600
AMERICAN LEDUC PETROLEUMS LIMITED	Dawson, Paul K.	AMERICAN LEDUC PETE LTD	D	May/85	IR			43445
AMERICAN OAKWOOD ENERGY LTD	McMullan, Edward G.	AMERICAN OAKWOOD ENERGY LTD	D	May/85			57868	---
AMERICAN QUASAR PETROLEUM CO.	Bogert, William M.	AMERICAN QUASAR PETL CO	S	May/85		2234		2234
	Cornell, Gordon N.		S	May/85		1576		4666
	Kerns, Clyde W.		S	May/85		577		577
	Lowe, Richard L. Trustee For Children		DS	May/85 May/85	I	3142		1644521 41740
	McMahon, David Albert Spouse		DS	May/85 May/85	I	2246		493580 20666
	McWilliams, Francis W.		S	May/85		1047		1047
	Schmid, Walter Arsdale Jr Schmid Properties		D	May/85 May/85	I	2984		2984 715206
ANGLO CANADIAN MINING CORPORATION	Clark, Donald H.	ANGLO CDN MNG CORP	D	May 85			4000	253000
	Kemeny, Robert L.		DB	Mar/85		500		460301
ANGLO-CANADIAN TELEPHONE COMPANY	GTE Corporation	ANGLO CDN TEL CO PFD \$2.65	B	Jun/85	E	322960		1526643



REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END BALANCE
ANSIL RESOURCES LTD.	Banting, Howard L.	ANSIL RES LTD	D	May/85		2500		10000
ANYOX METALS LIMITED	Celotti, Gus V. Indirect Holding	ANYOX METALS LTD	D	May/85 May/85	1		5000	147500 1100
ATLANTIC COAST COPPER CORPORATION LIMITED	Atlantic Coast Copper Corporation Limited	ATLANTIC COAST COPPER LTD		May/85		900		81123
ATLANTIC RICHFIELD COMPANY	Ravesies, Paul	ATLANTIC RICHFIELD CO	S	May/85	X	5080		17348
AVOCA APARTMENTS LIMITED	Cass, Steven M.	AVOCA APARTMENTS LTD	D	May/85	IR			30
	Dodd, Philip S. Joint Ownership		D	May/85	IR1			30
	Mackinnon, Peter B. L.		D	May/85	IR			30
	Plaskett, Charles R. Joint Ownership		D	May/85	IR1			40
	Reeves, Thelma I.		D	May/85	IR			20
B. C. SUGAR REFINERY LIMITED	Brown, William C. Control	B C SUGAR REFINERY LTD	D	May/85 May/85	T T 1	11 43		1850 3909
	Cherniavsky, Peter A.		DS	May/85	T	64		15775
	Cochrane, Gordon John Control		DS	May/85 May/85 May/85 May/85	T T 1 1	101 5468 2200		13113
	Willison, William A.		SI	May/85	T	71	5068	6006
BACHELOR LAKE GOLD MINES INC.	Armstrong, George Warren Armstrong Family Trust Estate of Mrs. L. Armstrong RRSP	BACHELOR LAKE GOLD MINES INC	D	May/85	1		500	3217
BANK OF MONTREAL MORTGAGE CORPORATION	Stuart, C. Michael	SECURITIES	SI	Apr/85	IR			
BANK OF MONTREAL REALTY FINANCE LTD.	Stuart, C. Michael	SECURITIES	SI	Apr/85	IR			
BATON BROADCASTING INCORPORATED	Hewitt, Foster William Hewittdale Productions Limited	BATON BROADCASTING INC CL A	DS	May/85 May/85	1 1		500000 1000000	6600
BEARCAT EXPLORATIONS LTD.	Oland, John Douglas RRSP Wife	BATON BROADCASTING INC CL B	D	May/85 May/85 May/85	1 1 1		9375	67586 17700 1000
BELL CANADA ENTERPRISES INC.	Archibald, David D. Retirement Savings Plan	BELL CDA ENTERPRISES INC	S	May/85	IR1			1000
	Cruikshank, Donald J.	BELL CDN ENTERPRISES OPTION	S	May/85	IR			2011
	Kendall, Jr. David W. Trust	BELL CDA ENTERPRISES INC	S	May/85	IR1			400
BLACK PHOTO CORPORATION LIMITED	Scott's Hospitality Inc.	BLACK PHOTO LTD	B	May/85	IR			111122
BONANZA RESOURCES LTD.	Ismond, Wesely G.	BONANZA RES LTD	S	May/85			10500	21306
BORALEX INC.	Masse, Jean-Paul Amended	BORALEX INC CL C	DS	May/85		1000		2305

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BORDER CHEMICAL COMPANY LIMITED	Daniels, Dolores A.	BORDER CHEM LTD	S	May/85		100		5945
BRITISH COLUMBIA TELEPHONE COMPANY	GTE Corporation Anglo-Canadian Tel. Co.	B C TELEPHONE CO ORD	B	Jun/85 Jun/85	E E 1	4401316	4401316	--- 22156024
BROULAN RESOURCES INC	Lawson, Donald Gordon	BROULAN RES INC	D	May/85	A	25000		31000
CABRE EXPLORATION LTD	Maaskant, Garry R. GTR Enterprises Limited RRSP	CABRE EXPL LTD	S	May/85 May/85 May/85	1 1 1		2000	92728 47400 8572
CADILLAC FAIRVIEW CORPORATION LIMITED, THE	Eadie, Graeme M.	CADILLAC FAIRVIEW LTD	S	Apr/85		(500)		1800
CAE INDUSTRIES LTD.	Best, James W. Wife	C A E INDS LTD CL A	S	Mar/85 May/85 Mar/85	T T T 1	8 12	(400)	2209 4098
	Fraser, Frederick C. Wife	C A E INDS LTD	S	Apr/85 Apr/85	1 1		(1000)	8636 1200
	Prokop, Lawrence H.		SI	May/85		(3600)		10413
CALAIS RESOURCES LTD.	Schulhauser, Garnet M.	CALAIS RES LTD	S	May/85			(31000)	---
CANADA DEVELOPMENT CORPORATION	Sheppard, John G.	CANADA DEV CORP	D	May/85		(600)		1000
	Wilder, William Price	CANADA DEV PFD 1980 7.6% CV	D	Apr/85	IR			1000
CANADA PACKERS INC.	Neprily, Michael	CANADA PACKERS INC	SI	May/85		100		100
CANADIAN IMPERIAL BANK OF COMMERCE	Bassett, Douglas Graeme	CDN IMP BK COMM	D	May/85		(5000)		35833
	Cotton, Phillip James	CDN IMP BK COMM WT	S	Mar/85		500		500
	Quinn, John J. RRSP	CDN IMP BK COMM	S	May/85 May/85	1 1	(100)		300 200
	Quinn, John J.	CDN IMP BK COMM WT	S	May/85			50	---
CANADIAN OCCIDENTAL PETROLEUM LTD.	Hentschel, David A.	SECURITIES	D	May/85	IR			---
	Orthlieb, Robert H. Savings Plan	CANADIAN OCCIDENTAL PETE LTD	S	May/85 May/85	1	(2000)		2800 4976
	Wright, Ronald C	SECURITIES	S	May/85	IR			---
CANADIAN PACIFIC LIMITED	Barber, L. I.	CANADIAN PAC LTD	D	May/85	V	4000		6000
	Desmarais, Paul Consolidated Bathurst Inc. Great West Life Assurance Company, The Montreal Trust Co. Power Corp of Canada Prince Edward Island Trust Company	CANADIAN PAC LTD ORD	D	May/85 May/85 May/85 May/85 May/85 May/85	V V V 1 V 1 V 1 V 1	4000 840934 1186600 40000 6736400		6000 1261401 1779900 60000 10104600
	Galt, Thomas Maunsell	CANADIAN PAC LTD	DI	May/85	V	5000		7500
	Geddes, James	CANADIAN PAC LTD ORD	S	May/85	V	2000		3000
	Milner, Stanley A.	CANADIAN PAC LTD	D	May/85	V	550		825
	Moore, John Henderson	CANADIAN PAC LTD ORD	D	May/85	V	8000		12000
				May/85	V	4000		

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANADIAN PACIFIC LIMITED (Continued)	Moore, John Henderson Held In Trust	CANADIAN PAC LTD ORD	D	May/85	V 1	3400		5100
	Ross, John C.	CANADIAN PAC LTD	DI	May/85	V	2000		3000
	Sherman, Frank Howard		D	May/85	V	4000		6000
	Thomson, John A.	CANADIAN PAC LTD ORD	S	May/85	IR			300
CANADIAN TIRE CORPORATION LIMITED	Wadds, Jean Casselman	CANADIAN PAC LTD	D	May/85	V	4000		6000
	Mikkelsen, Viggo H. RRSP	CANADIAN TIRE LTD CL A	S	Feb/85 Mar/85	1 1	384 1650		6227
	Lawrence, William John Benefit Plan	CDN WORLDWIDE ENERGY LTD	S	Mar/85	1	703		2129
	Dividend Profit Sharing Plan			Mar/85	1			5473
CANADIAN WORLDWIDE ENERGY LIMITED	MacMillan, Kenneth R. Employee Benefit Plan		S	Mar/85	1	307		25 1399
	Profit Sharing Plan			Mar/85	1			1432
	Hansuld, John Alexander	CANAMAX RES INC	DS	May/85		1891		5600
	Whelan, William J.	CARLYLE ENERGY LTD	DS	May/85		4310		67290
CCL INDUSTRIES INC.	McLeod, Wayne Amended	C C L INDS INC CL A	DS	May/85	E		49000	1000 129270
		C C L INDS INC CL B		May/85	E		4000	3500 872
CINEPLEX CORPORATION	Boucher, Michel 130192 Canada Inc.	CINEPLEX CORP PREF	DSI	May/85 May/85	1			
	Drabinsky, Garth Howard	CINEPLEX CORP	DS	May/85 May/85		60000 15000		1032559 152500
	Fingold, David B. Indirect Holding	CINEPLEX CORP	D	May/85	1	20000		610297
	Gottlieb, Myron I. 138030 Ontario Limited		DS	May/85 May/85	1	60000		2500 811393 26222
	King Commodity Services Limited			May/85	1			211739
	Gottlieb, Myron I.	CINEPLEX CORP PREF	DS	May/85		15000		252500
	Koiber, Ernest Leo 87215 Canada Ltd.	CINEPLEX CORP	DISI	May/85 May/85	1	15000		237050 53750
	Raymond, James David Amended Rayjad Investments Inc.		SI	May/85 May/85	1	55000		302050 32250
	Raymond, James David Amended Rayjad Investments Inc.	CINEPLEX CORP PREF	SI	May/85 May/85	1	10800 17100		405000 30000
	Powell, Robert H.	COMBINED INTL CORP	S	Apr/85	X	1346		20601
COMBINED INTERNATIONAL CORPORATION		COMMERCIAL FINC CORP LTD	DS	May/85 May/85	1	712		1970 4084
COMMERCIAL FINANCIAL CORPORATION LIMITED	Henderson, William Longmuir DPS	COMMERCIAL FINCL CORP WARRANTS	DS	May/85				50154
	Henderson, William Longmuir			May/85		339		737
	Martin, Michael D.	COMMERCIAL FINC CORP LTD	S	May/85				

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
COMMERCIAL OIL AND GAS LTD.	Commercial Oil and Gas Ltd	COMMERCIAL OIL & GAS LTD		May 85 May 85	R	33900	33900	---
CONSOLIDATED-BATHURST INC.	Giroux, Roland	CONS BATHURST INC	D	Mar/85 Apr/85	T	28 1000		3096
CONSUMERS' GAS COMPANY LTD., THE	Currier, Wayne C. Simpson, Lewis J.	CONSUMERS GAS CO LTD	S	May/85			64	432
			S	Apr/85 Apr 85 May 85	X	1500	400 1100	651
CONQUEST EXPLORATION COMPANY LIMITED	Connell, Martin Philip 482582 Ontario Inc. Calmeadow Charitable Foundation, The 482582 Ontario Inc. Calmeadow Charitable Foundation, The	CONQUEST EXPL LTD CL A	DSB	May/85	I			1086730
		CONQUEST EXPL CO 1ST PFT SER B		May/85 May/85	I M I	5600 (5600)	10000	5600 ---
				May/85 May/85	M I I	10000	(2500)	17500
COSEKA RESOURCES LIMITED	Brock, Thomas M. Amended	COSEKA RES LTD	S	May/85		3358		30233
DAON DEVELOPMENT CORPORATION	McCaig, John Robert Indirect Holding	DAON DEV CORP	D	Mar/85	IRI			3000
DAVIDSON TISDALE MINES LIMITED	Dingwall, William Gray	DAVIDSON TISDALE MINES	DS	May/85			1300	10001
	Kent, Kenneth Reid		DS	May/85			1800	39194
DOME PETROLEUM LIMITED	Crowe, Marshall Alexander Savings Plan	DOME PETE LTD	D	May/85 May/85 May/85	I I	1000 500		1600 4000 500
	Dome Mines Limited 544628 Ontario Inc. Campbell Red Lake Mines Limited Dome Mines Investments Limited Sigma Mines (Quebec) Limited 544628 Ontario Inc.	DOME PETE LTD	B	May/85 May/85	I I	6140900		60333000 6140900
				May/85	I			2315000
				May 85	I			2894500
				May 85 May/85	I I			1078000 3070450
	Little, Brian F.	DOME PETE LTD WT	S	May/85 May/85		2300 1250		2300 1250
	Milavsky, Harold Phillip Milfive Investments Ltd		D	May/85	I	20000		20000
	Stock, Valentine Norbert RRSP 394506 Ontario Limited RRSP	DOME PETE LTD	DI	May/85 May 85 May/85 May/85	I I I I	50000 25000 25000 12500		52500 27500 25000 12500
	Watson, George W. Indirect Holding	DOME PETE LTD	S	May/85 May/85	I	4498		8118 527
	Watson, George W.	DOME PETE LTD WT	S	May/85		1000		
DOWN CHEMICAL COMPANY, THE	Blair, Etyl H. Jointly with wife Savings Plan	DOW CHEM CO	S	May/85 May/85 May/85 May 85	F G I I	504	504	9631 61 1706

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH END HOLDINGS
DOW CHEMICAL COMPANY, THE (Continued)	Blair, Etcyl H. wife	DOW CHEM CO	S	May/85	G 1	504		2118
	Butcher, Bernard B. Savings Plan wife		S	May/85	F	644		12109
				May/85	1			1278
				May/85	1			850
	Downey, Joseph L. Employees' Savings Plan wife as Custodian for Children		S	May/85	F	290		3144
				May/85	1			574
				May/85	1			13
	Falla, Enrique C. Jointly with wife Savings Plan		S	May/85	F 1	68		4380
				May/85	1			493
	Hancock, Wayne M Custodian Jointly with wife Savings Plan		S	May/85	G		332	6818
				May/85	1			489
				May/85	1			162
				May/85	1			632
	Kessler, Roger L. Jointly with wife Savings Plan		S	May/85	F 1	369		1523
				May/85	1			488
	Oreffice, Paul F. Savings Plan Trustee of Trust wife as Trustee for Children wife as Trustee of Trust		DS	May/85	1			3156
				May/85	G 1		1370	21274
				May/85	G 1	1370		30878
				May/85	1			7963
	Rooke, David L. Savings Plan		DS	May/85	F	1620		17921
				May/85	1			4048
DUNCAN GOLD RESOURCES INC.	Giannini, Daniel	DUNCAN GOLD RES INC	DS	May/85		25000		101000
DURHAM RESOURCES INC.	Page, Charles Elijah	DURHAM RES INC SUB VTG	S	May/85			1111	-
EAGLET MINES LIMITED	Ashton, John Michael	EAGLET MINES LTD	D	May/85			2000	65717
EDEN-ROCK MINERAL CORP.	McKenzie, George C.	EDEN-ROCK MINERAL CORP	D	May/85		63800		166306
ENERGY & PRECIOUS METALS INC.	Electra Investments Canadian Limited	ENERGY & PRECIOUS METALS INC	B	May/85			40000	202500
ENEXCO INTERNATIONAL LIMITED	Armstrong, Arnold G. Indirect Holdings	ENEXCO INTL LTD	D	Apr/85	1		6000	26760
				Apr/85				61064
EQUITABLE MINES LIMITED	Altair Investments Inc.	EQUITABLE MINES LTD	B	Jun/85	IR			675000
ERRINGTON GOLD EXPLORATION LTD	Beach, Wayne Gordon	ERRINGTON GOLD EXPL LTD	DB	May/85	V	120006		
				Jun/85		1000000		
				Jun/85	V		1133340	-
				May/85	V	225000		250000
	Matthew, Andrew George	ERRINGTON GOLD EXPL LTD	DB	May/85	V	119997		-
				Jun/85			133330	250000
	Vickers, Douglas Christopher	ERRINGTON GOLD EXPL LTD	DSB	May/85	V	225000		250000
EVERGREEN INTERNATIONAL CORP.	Zeilstra, Cornelius Mark	ERRINGTON GOLD EXPL LTD OPTION	DS	May/85			133330	-
		EVERGREEN ENERGY RES LTD		May/85	V	225000		250000
FATHOM OCEANOLOGY LIMITED	Marsh, John M.	FATHOM OCEANOLOGY LTD	D	May/85		36000		360000
				Feb/85				100

REPORTING ISSUER	INSIDER	SECURITY	REL'N.	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
FATHOM OCEANOLOGY LIMITED (Continued)	Marsh, John M. E. G. Marsh Limited Marsh Engineering Ltd.	FATHOM OCEANOLOGY LTD	D	Feb/85 Mar/85 Feb/85 Mar/85	1 1 1 1		10000 10000 10000	10000
FINNING TRACTOR & EQUIPMENT COMPANY LIMITED	Young, W. Maurice	FINNING TRACTOR&EQUIP LTD CL B DS FINNING TR PREF SRS B	DS	May/85 May/85	E E	29868	25000	113868
FLEET AEROSPACE CORPORATION	Marsh, John M. E. G. Marsh Limited Marsh Engineering Ltd.	FLEET AEROSPACE CL A NON-VTG FLEET AEROSPACE CORP WARRANTS	D	Mar/85 Mar/85 Mar/85 Mar/85	E 1 E 1 E 1 E 1	660 673 10000 10000		660 673 10000 10000
FLINT ROCK MINES LIMITED	Lewis, Alfred J. *	FLINT ROCK MINES LTD		May/85		10500		37888
GALVESTON PETROLEUMS LTD.	Pezim, Murray Amended Deep South Pete Inc. Mal-Am Res. Corp. Texpez Oil & Gas Corp. Torrent Res. Ltd. Zareba Inv Ltd	GALVESTON MINES LTD	D	Mar/85 Mar/85 Mar/85 Mar/85 Mar/85 Mar/85 Apr/85			20300	20000 30000 231200 30000 675000 126100 132600
GAZ METROPOLITAIN, INC.	Northern and Central Gas Corporation Limited	GAZ MTRN 11 3/8% 1ST MTG GAZ MTRN 11% 1ST MTG GAZ MTRN 10 1/2% 1ST MTG	B	May/85 May/85 May/85	R R R		\$120000 \$380000 \$500000	\$1920000 \$608000 \$8100000
GENERAL MOTORS CORPORATION	Grettenberger, John O. Jointly With Wife	GENERAL MOTORS CORP CLASS E	S	May/85	1	400		179
GEOCRUDE ENERGY INC.	Lamont, Francis B.	GEOCRUDE ENERGY INC	D	May/85			5000	31300
GLENAYRE ELECTRONICS LTD	Scott, Herbert William	GLENAYRE ELECTR LTD	D	Apr/85 May/85			900 10000	186175
GOLDEN SCEPTRE RESOURCES LTD.	Hughes, Richard W. Angela Mark Invest. Nautilus Vent.	GOLDEN SCEPTRE RES LTD	DSB	Apr/85 Apr/85 Apr/85 Apr/85	1 1 1	100		72651 17500 156000 335150
GOLIATH GOLD MINES LTD.	Hughes, Richard W. Indirect Holding Nautilus Vent.	GOLIATH GOLD MINES LTD	DSB	Apr/85 Apr/85 Apr/85	1 1		12000 5000	104500 39600 169500
GRAND BAY EXPLORATIONS LIMITED	Page, Bertha Alphena	SECURITIES	D	May/85	IR			
GRANGES EXPLORATION LTD.	Zurowski, Michael	GRANGES LTD SUBORDINATE VOTING	D	May/85			5000	20000
GREAT LAKES FOREST PRODUCTS LIMITED	Campbell, Robert William	GREAT LAKES FOREST PRODS LTD	DDISI	May/85	V	360		400
GREATER WINNIPEG GAS COMPANY	Northern and Central Gas Corporation Limited	GREATER WINNIPEG GAS CO GREATER WINNIPEG 10 1/2% BONDS GREATER WINNIPEG 11% BONDS GREATER WINNIPEG 11-3/8% BONDS	B	May/85 May/85 May/85 May/85	R R R R	6	\$250000 \$104000 \$32000	1601092 2000000 \$1664000 \$12000
GREYHOUND COMPUTER OF CANADA LTD.	Micallef, Leonard John	GREYHOUND COMPUTER OF CDN CPL	DS	May/85			2000	
GUARDIAN-MORTON SHULMAN PRECIOUS METALS INC.	Guardian-Morton Shulman Precious Metals Inc Amended	GUARDIAN-MORTON SHULMAN		Jun/84	R		68000	



REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GUARDIAN-WORTON SHULMAN PRECIOUS METALS INC. (Continued)	Guardian-Worton Shulman Precious Metals Inc Amended	GUARDIAN-WORTON SHULMAN						
GULF & WESTERN INDUSTRIES, INC.	Bluhdorn, Yvette M. Estate	GULF & WESTN INDS INC	D	Apr/85		534000		234100
HELIX CIRCUITS INC	Hailward, Hugh Graham	HELIX CIRCUITS INC WT	D	Apr/85	A 1	400000	150000	11907 934322
	Soehner, Kenneth W.	HELIX CIRCUITS INC	S	May/85	E	1000	5000	9700
		HELIX CIRCUITS INC WT	S	May/85	E	500	500	1000
		HELIX CIRCUITS INC UNITS	S	May/85	E	1000	1000	---
HIGHWOOD RESOURCES LTD.	Thomas, David Grenville	HIGHWOOD RES LTD	DS	Apr/85		1000		487856
HIRAM WALKER RESOURCES LTD.	Gieruszcak, Thaddeus Edward Wife	HIRAM WALKER RES LTD	SI	May/85			1000	9000 500
	Odette, Edmond George	HIRAM WALKER RES LTD PFD 9.5%	D	May/85	1			4000
	Tremain, Edward William Hadley	HIRAM WALKER RES LTD	S	May/85				
HUDSON'S BAY COMPANY	Scott, J. Michael G.	HUDSONS BAY CO	D	May/85	IR	1000	1000	2325
I.T.L. INDUSTRIES LIMITED	Neill, Eric W.	I T L INDS LTD	DS	May/85		1000		4500
IMASCO LIMITED	Koffler, Murray B. Adam Koffler Trust Komurray Investments Inc. Leon Koffler Trust. The Marville Koffler Foundation, The Murray B Koffler Foundation, The Theo Koffler No. 1 Holdings Ltd. Theo Koffler No. 2 Holdings Ltd. Theo Koffler Trust, The Thomas Koffler Trust Tiana Koffler Trust	IMASCO LTD	D	Mar/85	V 1	86399		172799
				Mar/85	V 1	205104		410208
				Mar/85	V 1	43202		86405
				Mar/85	V 1	16000		32000
				Mar/85	V 1	16000		32000
				Mar/85	V 1	42701		85402
				Mar/85	V 1	47701		95402
				Mar/85	1	1		3
				Mar/85	V 1	65403		130807
				Mar/85	V 1	85399		170799
INCO LIMITED	Bissett, William F. *	INCO LTD INCO LTD WTS	DISI	May/85			500	1004
				May/85			250	---
INTER-CITY GAS CORPORATION	Hand, Scott M. *	INCO LTD	S	Apr/85	F	193		792
INTERNORTH INC.	Fraser John F. Henry, William A. Stock Ownership Plan Trusteed Investment Plan Wallace, Dean W. Stock Ownership Plan Trusteed Investment Plan West, Garry L.	SECURITIES INTERNORTH INC	D S S	May/85	IR X 1	297		---
				May/85	1			797 681
				May/85	1			1071
				May/85	X	4008		5208
				May/85	1			1023
INVERNESS PETROLEUM LTD.		INVERNESS PETE LTD	DI	May/85	1	176		3906
	Friedman, William	JDS CAPITAL LTD 1ST PFD SER A	D	Apr/85	IR		1000	76
JDS CAPITAL LIMITED				Apr/85				4678

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
KALROCK DEVELOPMENTS LIMITED	Lewis, Alfred J.	KALROCK DEVEL LTD	DS	May/85 May 85		1000	2000	126083
KEG RESTAURANTS LTD.	Capozzi, Harold Peter	KEG RESTAURANTS LTD CL A NV	D	Apr/85		500		35841
LA VERENDRYE MANAGEMENT CORPORATION	Quimet, Alain	LA VERENDRY MGMT CORP CL A	DI	May/85	IR			1000
LOUISIANA LAND AND EXPLORATION COMPANY, THE	Greene, John F.	SECURITIES		May/85	IR			---
MACLEAN HUNTER LIMITED	Fyfe, Matthew Burley Anniversary Share Plan Profit Sharing Plan	MACLEAN HUNTER LTD CLASS X	S	May/85 May/85 May/85	1 1 1	33000 30 853		66000 53 1707
MAGNETICS INTERNATIONAL LTD.	Osborne, Ronald W. Deferred Profit Sharing Plan	MACLEAN HUNTER LTD	S	May/85	V	30680		61360
	Leebosh, Bernard Curtis April & Associates Ltd.	MAGNETICS INTL LTD	DS	May/85	1	221		442
MARKS & SPENCER CANADA INC.	Hayes, Darrel A.	MARKS & SPENCER CDA INC	DS	May/85	1	15000	11200	86941 100000
MASCOT GOLD MINES LIMITED	Hobbs, Malcolm G. Stock Purchase Plan		D	May/85 May/85	1	10000		25000 2364 40000
MCDONALD'S CORPORATION	Raymond, James David	MASCOT GOLD MINES LTD	DI	May/85		325000		586805
MERIDIAN TECHNOLOGIES INC.	Turner, Fred L.	MCDONALDS CORP	DS	May/85	X	7543		163657
MIDCON OIL & GAS LIMITED	Singer, Samuel * Share Purchase Plans	MERIDIAN TECH INC	S	May/85 May/85	1		5000	41333 65000
MIDLAND DOHERTY FINANCIAL CORPORATION	Streit, Charles William	MIDCON OIL & GAS LTD	D	May/85		4000		21800
	Brosseau, Henri *	MIDLAND DOHERTY FINL CORP	SI	May/85			500	6000
	Goble, Ronald J.			May/85			10000	50344
	Kay, Robert F.		DISI	May/85			2000	8300
	Spiring, Charles D. RESP		S	Apr/85 Apr/85	M M 1	900	900	1400 900
	Wilson, Brenda M. *		S	May/85			1000	1500
MMC VIDEO ONE CANADA LTD.	Black, Conrad & George Yorkville Studio Chetre Ltd.	MMC VIDEO ONE LTD		Apr/85	IRI			1400000
	Chapman, Robert A. Vector Holdings Ltd.		DB	May/85 May/85	1	10000		10000 562000
MOBIL CORPORATION	Macdonald, Walter E. Daughter	MOBIL CORP	D	May/85 May/85 May/85	F G 1	582	200	9627 2000
	Massad, Alexander H.		D	May/85		2780		12903
	Murray, Allen E.		D	May/85		9326		32491
	Warner, Rawleigh Jr. Trustee		DS	May/85 May/85	F 1	4995		121108 3200
MONARCH INVESTMENTS LIMITED	Taylor Woodrow Plc Taylor Woodrow Holdings Ltd.	MONARCH INVNTS LTD	B	May/85	1	200		1907712

REPORTING ISSUER	INSIDER	SECURITY	REL N.	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MONENCO LIMITED	Smith, Walter James 98786 Canada Inc	MONENCO LTD CL A	D	May/85	1		1000	59
		MONENCO LTD CL B		May/85	1		2000	33102
MONTREAL TRUSTCO INC	Gratton, Robert	MONTREAL TRUSTCO INC SR A	S	Apr/85		9400		57350
MORGAN HYDROCARBONS INC	Wolcott, Donald M	MORGAN HYDROCARBONS INC	DS	May/85		162318		422283
MORRISON PETROLEUMS LTD	Columbos, Michael A. Stock Purchase Plan	MORRISON PETE LTD	DS	May/85	1		67000	11000
	Morrison Petroleum Ltd			Aug/84		25000		237000
				May/85		43000		280000
MUNICIPAL FINANCIAL CORPORATION	McEnery, Robert J McEnergy Agencies Ltd	MUNICIPAL FINL CORP	D	May/85		600		18800
		MUNICIPAL FINL CORP WTS	D	May/85	1			6600
	McEnery, Robert J			May/85		1700		10500
	Rotstein, Maxwell L. Bankers Corporation (1931) Limited		DSB					
N. M. DAVIS CORPORATION LIMITED	Davis, Glen White	N M DAVIS CORP LTD	DSB	May/85	1	9000		170000
		N M DAVIS CORP LTD PREF		May/85		14096		26927
				May/85		253740		184698
	Glenwood Carriers Limited Trustee	N M DAVIS CORP LTD	B	May/85	1		42290	---
		N M DAVIS CORP LTD PREF		May/85	1		761220	---
	Scace, Arthur Richard Andrew	N M DAVIS CORP LTD	D	May/85		14097		15097
		N M DAVIS CORP LTD PREF		May/85		253740		271740
	Wright, Graham William	N M DAVIS CORP LTD	DS	May/85	IR			14097
		N M DAVIS CORP LTD PREF		May/85	IR			253740
NABISCO BRANDS, INC.	Morrisette, Gaetan C.	NABISCO BRANDS INC	DI	Apr/85		30		830
NATIONAL BANK OF CANADA	Brunet, Michel	NATIONAL BANK OF CANADA	S	Mar/85	IR			1943
	Raymond, James David		D	May/85	IR			5000
		NATIONAL BANK OF CANADA PFD		May/85	IR			5000
NATIONAL VICTORIA AND GREY TRUSTCO LIMITED, THE	Harris, William Bowles	NVL VICTORIA & GREY TRUSTCO	DI	Apr/85		1800		1800
	Wansbrough, John Christopher Counsel		DISI				6000	150
NEW MCMANUS RED LAKE GOLD MINES LIMITED	Farrell, James S.	NEW MCMANUS RED LAKE GOLD	S	May/85				1000
				Apr/85	IR			1000
	Riediger, Cornelius J. Riediger Ranch Ltd.		DS	Apr/85	IR			5000
				Apr/85	IRI			50000
	Stefanyshyn, Richard		DS	Apr/85	IR			200000
	Watson, Michael K		D	Apr/85	IR			25000
	Wilson, Harry D. B.		D	Apr/85	IR			15000
NEWEX GOLD RESOURCES INC	Cooper, Murray	NEWEX GOLD RES INC	DS	May/85	IR			1
	Iscoe, Gerald		D	May/85	IR			1
NORANDA INC.	White, John C.	NORANDA INC	S	May/85			72000	9236

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NORCEN ENERGY RESOURCES LIMITED	Finlay, John Robert	NORCEN ENERGY RES LTD VTG	D	May/85		10300		204109
	Kenedi, Robert Son	NORCEN ENERGY RES LTD	S	May/85	1		100	---
	Radler, David D. F. D. Radler Ltd.	NORCEN ENERGY RES LTD VTG	D	Dec/84	1	14		564
		NORCEN ENERGY RES LTD NON-VTG		Dec/84	1	16		563
O'TOOLE'S FOOD CORPORATION	McGrath, Denis P. Nominee	O'TOOLE'S FOOD CORP	DS	May/85			67900	850000 39100
				May/85	1			
OAKWOOD PETROLEUMS LTD.	Aune, J. Brian	OAKWOOD PETES LTD CL A	D	May/85		10000		10000
	Oakwood Petroleums Ltd. *	OAKWOOD PETES LTD		May/85		68600		
		OAKWOOD PETES LTD PREF SERS B		May/85	R		63000 7800	78500 ---
ORRWELL ENERGY CORPORATION LTD.	Harkema, S. S. Harkema Express Lines Ltd	ORRWELL ENERGY CORP LTD	DB	May/85	1	64516		1116071
	Vroom, John *		DSB	May/85		64516		1561717
PACIFIC NORTHERN GAS LTD.	Bennett, Linton Evans Savings Plan Program Stock Purchase Plan	PACIFIC NORTHERN GAS LTD	S	Apr/85	1			213
				Apr/85	1		5000	---
	Pollen, George Peter Alexander RRSP	PACIFIC NORTHERN GAS LTD CL A	D	Feb/85	1		1000	---
	Weaver, Thomas W. Savings Plan Program Stock Purchase Plan	PACIFIC NORTHERN GAS LTD	S	Jan/85	1		113	34
				Jan/85	1		1800	2800 1000
				Feb/85	1			
PALOMA PETROLEUM LTD.	Adams, Robert John Canadian-American Paloma Holdings Limited	PALOMA PETE LTD	B	May/85	1	8000		29600 8000000
PANHANDLE EASTERN CORPORATION	Hunsucker, Robert D. Dividend Reinvestment Plan	PANHANDLE EASTERN CORP	DS	May/85	X	2272		17507
				May/85	T	3909		
	Kalen, K.E.		S	May/85	T	1126		---
	Rosner, Carl H.	PATHFINDER FINL CORP	D	May/85		4296		18116
PATHFINDER FINANCIAL CORPORATION				Dec/84		10000	20000	20000
				Dec/84				
PENN WEST PETROLEUM LTD.	Carter, Terence Robert	PENN WEST PETE LTD	S	May/85			4000	3000
PENNINGTON'S STORES LIMITED	McCulloch, Gerald W. Amended	PENNINGTONS STORES LTD	S	May/85			2000	---
PENNZOIL COMPANY	Hazen, Sally S. Stock Plan	PENNZOIL CO	S	May/85	N	1000		2426 340
	Warren, Thomas Wayne Stock Purchase Plan Trustee for Grand- children		DS	May/85	X	5579	100	---
				May/85	G			---
				May/85	1			1750
PETROFLO PETROLEUM CORPORATION	Cadesky, Frank Cadre Corporation	PETROFLO PETROLEUM CORP	DS	May/85	1	3071		168384

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PETROTECH, INC.	Murton, Kenneth Gow	PETROTECH INC	DS	May/85		100000		425000
PLACE GAS & OIL COMPANY LIMITED	Butler, Reginald Michael	PLACE GAS & OIL LTD	D	May/85		900		5109
PLACER DEVELOPMENT LIMITED	Petrina, Anthony Julian Stock Purchase Plan	PLACER DEV LTD	S	May/85 May/85 May/85	1 1	.45	187	11698 1440
POWER CORPORATION OF CANADA	Belanger, Michel F.	POWER CORP CDA	D	May/85		900		1000
PROVIGO INC.	Lortie, Pierre	PROVIGO INC	D	May/85		2000		2000
QUEBEC-TELEPHONE	Caisse De Depot Et Placement Du Quebec	QUEBEC TEL	B	May/85			( 1000 )	670140
QUEENSTAKE RESOURCES LTD.	Houghton, May-Ella			May/85	IR			200
RED PINE CAMP INC.	Sharp, Donald D.	QUEENSTATE RES LTD	DS	May/85 May/85 May/85	X	27000	3300 8600	55550 ---
REED STENHOUSE COMPANIES LIMITED	Wilson, John D. Barrett, Roy Patrick Arkwright Investments Corporation	RED PINE CAMP INC REED STENHOUSE LTD CL A	D S	Apr/85	IR			1
ROGERS CABLESYSTEMS INC.	Rogers, Edward S. RCI Holdings Limited Rogers Telecommunications Limited	ROGERS CABLE SYSTEMS INC CL A	B	Dec/84 May/85 May/85	1 1	221		4687 100 3300000
	Rogers, Edward S. RCI Holdings Limited Rogers Telecommunications Limited	ROGERS CABLE SYSTEMS INC CL B	B	May/85 May/85 May/85 May/85 May/85 May/85	1 1 1 1 1 1	8300		364800 78275 4145234 236732 230732 226232
ROSE GOLD MINING COMPANY, LIMITED	Banting, Howard L.	ROSE GOLD MINING CO LTD	DSB	May/85			25000	---
	Bucys, Barbara		DS	May/85	IR			1
	Clark, W. Strachan		DS	May/85			8000	---
	Geisler, Robert Albert			May/85			8001	---
	Houghton, Wayne		DS	May/85	IR			9896
	McConnell, Edward J.		DSB	May/85	IR			54425
	Ogilvie, James B.		DSB	May/85	IR			34634
ROYAL BANK OF CANADA, THE	Bernard, Rolland G.	ROYAL BK CDA	S	May/85	T	282		1571
ROYAL TRUSTCO LIMITED	Burleton, John Anton RSP Share Purchase Plan	ROYAL TRUSTCO LTD CLASS A	S	May/85 May/85 May/85	1 1	2		1322 2772 20000
	Noble, William J. Indirect Holding		S	May/85 May/85	1		(1166) 666	20000 ---
SCARBORO RESOURCES LIMITED	Tessari, John Andrew	SCARBORO RES LTD SCARBORO RES LTD WTS	D	May/85 May/85		21675 21675		224825

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
SCARBORO RESOURCES LIMITED (Continued)	Tessari, John Andrew	SCARBORO RES LTD WTS	D	Jun/85	R		20000	21675
SCEPTRE RESOURCES LIMITED	Mackenzie, Angus Alexander	SCEPTRE RES LTD 8.75% CV DEB	D	May/85		\$500000		\$500000
SCINTREX LIMITED	Stork, Gerald	SCINTREX LTD	DS	May/85	X	2500		5156
	Other Indirect			May/85	1	2100		100
SCOTT'S HOSPITALITY INC.	Orenstein, Benson	SCOTT'S HOSPITALITY CL C SPL	DS	May/85	X	40000	40000	45000
	Simpson, James Boyd	SCOTT'S HOSPITALITY SUB VTG	S	May/85	X	4000	4000	---
	McCartney, William S. Amended	SEABRIGHT RES INC	D	May/85		500	2000	237266
SEARS CANADA INC.	Scott, J. Michael G.	SEARS CANADA INC	DI	May/85	IR			409
SHEPHERD PRODUCTS LIMITED	McCarroll, Raymond A. Trust	SHEPHERD PRODUCTS LTD	D	May/85	1	8		540
	Morrison, Russell J. wife		D	May/85		429		26708
	Price, Paul Stuart P.S. Price Holdings Ltd		S	May/85	1	925		57623
	Ross, Marvin W.		D	May/85		216		13486
SHL SYSTEMHOUSE INC.	Bryden, Roderick M. R.M. Bryden Holdings Ltd.	SHL SYSTEMHOUSE INC	DS	May/85	1	8854		551287
	Crombie, Peter S.		S	May/85		93		5780
	Fox, J.M.		S	May/85	IR	22400		1795
	Lundgren, Donald		SI	Feb/85		495		725
	O'Connor, Charles E. Amended		D	May/85	IR			2692
	Sandiford, Peter A. 103593 Canada Limited		S	Jan/85				634
	Soubliere, Jean-Pierre Amended		S	Feb/85	1	1037		2000
	Udaskin, Stanley Amended	SHL SYSTEMHOUSE INC	S	Feb/85				55393
	Weldon, David Black St. John Holdings	SHL SYSTEMHOUSE INC. CL A	S	Feb/85		585		1205
SILCORP LIMITED	Weldon, David Black	SILCORP LTD CL A	D	Dec/84		1000	1000	---
	Weldon, David Black	SILCORP LTD CL B	D	Feb/85		485		979
SONORA GOLD CORP.	ABM Mining Group Inc.	SONORA GOLD CORP	B	Apr/85	V 1	10000		20000
SPAR AEROSPACE LIMITED	McCullough, J. Ronald	SPAR AEROSPACE LTD OPTION	S	Apr/85	V	1000		2000
	Simpson, William B.		S	May/85	M	168871		4743470
SPINDLE TOP ENERGY & RESOURCES INC.	Cadre Corporation	SPINOLE TOP ENERGY & RES INC	B	May/85		25000		25000
				May/85		25000		25000
				May/85		2000		117184



REPORTING ISSUER	INSIDER	SECURITY	REL N	DATE	TYPE	ACQ. AMT.	DISPOSED	HOLDINGS
SPRUCE FALLS POWER AND PAPER COMPANY, LIMITED	Spruce Falls Power and Paper Company, Limited	SPRUCE FALLS 9-1/4% DEB SER A		Apr/85		\$13000	\$15000	
				May/85	R			
				May/85	R	\$3000	\$3000	
STANDARD BROADCASTING CORPORATION LIMITED	Nichols, Lawrence Malcolm	STANDARD BROADCASTING LTD	DS	May/85	X	6000		9100
STANFORD RESOURCES LIMITED	Royal Bank of Canada	STANFORD RES LTD	B	May/85	M	519000		1270700
STEINBERG INC.	Shapero, Edward Leon	SECURITIES	S	May/85			16000	22725
				Apr/85	IR			
				May/85				
STERLING TRUST CORPORATION	Trust General Du Canada	STERLING TRUST CORP	B	May/85		1000		1111807
SUDBURY CONTACT MINES LIMITED	Mentor Exploration and Development Co. Limited	SUDBURY CONTACT MINES LTD	B					2925382
T & H RESOURCES LTD.	Pollock, John Arthur Jonpol Explorations Limited Jonpol Investments Ltd. RRSP	T & H RESOURCES LTD	DS	May/85		7400		16500
				May/85				83000
				May/85	1	15000	5000	15000
TARO INDUSTRIES LIMITED	Burge, Richard G. Trustee	TARO IND LTD	D	May/85	IR			164000
TEESHIN RESOURCES LTD	Kelley, Stafford K.	TEESHIN RESOURCES LTD	DS	May/85	IR1			86000
				Apr/85	X	268500	190000	17715
				Apr 85				441390
TEXACO CANADA INC.	Kei-Oak Realty Limited	TEXACO CDA INC	S	May/85				1341
THIRD CANADIAN GENERAL INVESTMENT TRUST LIMITED	Little, Ernest J.	THIRD CDN GEN INVT TR LTD						
THOMSON NEWSPAPERS LIMITED	Meighen, Michael Arthur	THOMSON NEWSPAPERS CLASS B		May/85			6550	92626
				May/85		2300		83771
				May/85	V	40		150
TORSTAR CORPORATION	Bogart, Christopher P.	TORSTAR CORP PREFERRED	D	May/85	V	80		300
				May/85		200		
				May/85		230		
TRANSCANADA PIPELINES LIMITED	Bogart, Darleen E.	TRANSCANADA PPLNS LTD	S	Mar 85	T	3		2088
				May/85	V	1390		22314
				May/85	T	14876		61111
TORSTAR CORPORATION	Tory, John Arnold 373076 Ontario Limited H.E. Bacon Testamentary Trust	TORSTAR CORP WARRANTS	D	May/85	T	40963		3500
				May/85	T			3405
				May/85	T	3000		7666
TRANSCANADA PIPELINES LIMITED	Galloway, David A.	TRANSCANADA PPLNS LTD	S	May/85	IR		500	17909
				May/85	IR		7500	16762
				May/85	IR		500	32872
TORSTAR CORPORATION	Couper, Gavin J.	TORSTAR CORP WARRANTS	S	May/85			888	23869
				May/85				
				May/85				
TRANSCANADA PIPELINES LIMITED	Frew, Craig R.	TRANSCANADA PPLNS LTD	S	May/85				307
				May/85				
				May/85				
TORSTAR CORPORATION	Graye, Mitchell T. G.	TORSTAR CORP WARRANTS	S	May/85				
				May/85				
				May/85				
TRANSCANADA PIPELINES LIMITED	Luft, Barry G	TRANSCANADA PPLNS LTD	S	May/85				
				May/85				
				May/85				
TORSTAR CORPORATION	Pilon, Lionel H	TORSTAR CORP WARRANTS	S	May/85				
				May/85				
				May/85				

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TRANSCANADA PIPELINES LIMITED (Continued)	Raborn, Smiley Jr.	TRANSCANADA PPLNS LTD	D	Apr/85		322		27302
TRIMAC LIMITED	Brink, Antonie Vanden Tokay Resources Ltd.	TRIMAC LTD	DS	May/85 May/85	1	122440 2040		114410 104040
	Dubinsky, Murrey		S	May/85	T	61		3117
	McCaig, Maurice W. Mo-Mac Investments Ltd		DS	May/85	T	24		1248
	McNichol, Ross Burnard		S	May/85	T	45904		2392152
			S	May/85	T	4		224
TRINOVA RESOURCE EXPLORATIONS LTD.	Cadesky, Frank Cadre Corporation	TRINOVA RES EXPL LTD	B	May/85	1	750		48700
TRIZEC CORPORATION LTD.	Gilmour, Thomas Ritchie Bayne & Company Moncal & Co.	TRIZEC CORP LTD CLASS A	S	May/85 May/85 May/85	1 1 1		2500	4000 4000 20500
	Gilmour, Thomas Ritchie Moncal & Co.	TRIZEC CORP LTD CLASS B	S	May/85 May/85	1 1		2500	4000 20500
TUNDRA GOLD MINES LIMITED	Applegath, Albert W.	TUNDRA GOLD MINES LTD	DSB	May/85			27000	2124571
TWIN RICHFIELD OILS LTD.	Duncan, Stewart L.	TWIN RICHFIELD OILS LTD CL A	DS	May/85		400		44250
ULSTER PETROLEUMS LTD	Ulster Petroleum Ltd	ULSTER PETES LTD		May/85 May/85	R	3700	3700	---
ULTRAMAR CAPITAL CORPORATION	Carew, Robert J Woodruff, Laurence D. wife	ULTRAMAR CAPITAL CORP 1ST PFD	D	May/85	IR			100
			DS	May/85	IR1			1000
UNICORP CANADA CORPORATION	Brenzel, Lawrence A. L. A. Brenzel Securities	UNICORP CDN CORP WTS	D	May/85 May/85 May/85		2000	4000	---
	Brenzel, Lawrence A. L. A. Brenzel Securities	UNICORP CDA CORP CL A	D	May/85 May/85 May/85	1 1 1	7300	5000	29200 88200
	Brenzel, Lawrence A. L. A. Brenzel Securities	UNICORP CDA CORP CL B	D	May/85 May/85 May/85	1 1 1		16600	15000 ---
		UNICORP CDA CORP PFD A .80		May/85	1	18300		47100
UNICORP RESOURCES LTD.	Mann, George S. Unicorp Canada Corporation	UNICORP RES LTD CL A	DB	May/85				17793
				May/85	1	114000		10096315
	Mann, George S. Unicorp Canada Corporation	UNICORP RES LTD CL B	DB	May/85				17793
				May/85	1	91100		9777920
UNION ENTERPRISES LTD.	Watson, William Hanks	UNION ENTERPRISES LTD	D	May/85			3100	---
UNITED CORPORATIONS LIMITED	E-L Financial Corporation Limited Casualty Company of Canada Dominion of Canada-General A/C Dominion of Canada-Life A/C E-L Investment Management Ltd Empire Life Insurance Company	UNITED CORPS LTD PFD 1ST	B	May/85 May/85 May/85 May/85 May/85 May/85	1 1 1 1 1 1	10827 731 32961 7996 1095 16101		333561 22655 1021809 217801 33965 499144

REPORTING ISSUER	INSIDER	SECURITY	REL N.	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
UNITED FINANCIAL MANAGEMENT LTD.	Exco Corporation Limited	UNITED FINL MGMT LTD	B	May/85		100		1195355
UNITED STATES STEEL CORPORATION	Paxton, Harold W.	U S STEEL CORP	S	May/85		795		1994
UNITED WESTBURN INDUSTRIES LIMITED	Westburne International Industries Limited	UNITED WESTBURNE INDS LTD	B	May/85		27700		8781735
VAN DERHOUT ASSOCIATES LIMITED	Van Der Hout, John	VAN DER HOUT ASSOC	DS	May/85		2500		43800
VANGUARD TRUST OF CANADA LIMITED	Martin, Ross L. R L M Investments Incorporated	VANGUARD TRUST OF CDN LTD	D	May/85		55000		56361
	Melnik, David		DS	May/85			55000	230008
	Prevex Holding Inc.		B	May/85	X	83333		99783
VISTA EXPLORATIONS LIMITED	Cooper, Murray	VISTA EXPL LTD	DS	May/85	IR			1227374
	Iscove, Gerald		D	May/85	IR			1
WALWYN INC	Beatty, Ross J.	WALWYN INC	SI	May/85			1232	---
	Peake, Thomas A.		DISI	May/85			9070	16266
WARRINGTON INC.	Borts, Harold N.	WARRINGTON PRODS LTD	D	May/85			35060	---
WAVANO EXPLORATIONS INC.	Page, Bertha Alphena	SECURITIES	D	May/85	IR			---
WELWOOD OF CANADA LIMITED	Bruk, John	WELWOOD CDA LTD	D	May/85	IR			400
WESTCOAST TRANSMISSION COMPANY LIMITED	Helliwell David L. RRSP	WESTCOAST TRANS LTD	D	May/85	1		1000	---
	Helliwell David L. RRSP	WESTCOAST TRANSMISSION CONV PF	D	May/85	1		500	500
				May/85		1000		1000
WILSHIRE ENERGY RESOURCES INC.	Paterson, William David	WILSHIRE ENERGY RES INC	DS	Apr/85		20000		540624
WOODWARD'S LIMITED	Bailey, George Richard	WOODWARD STORES LTD	S	May/85	T	270		16369
	Bancroft, Miss Rose		D	May/85	T	28		1754
	Brown, William George		DS	May/85	T	251		15253
	Claridge, Charles Reginald		D	May/85	T	187		11389
	Elmswood Limited		D	May/85	T	42072		2549648
	Estate of Elizabeth Eleanor MacLaren		B	May/85	T	1145		69425
	Farrell, Shirley			May/85	T	53		3243
	Farrell, Thomas Raymond		D	May/85	T	86		5293
	Forbes, William Gooderham		S	May/85		254		15436
	Gandossi, Marco		DS	May/85	T	578		35081
	Gardiner, William Douglas Haig		D	May/85	T	36		2196

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
WOODWARD'S LIMITED (Continued)	Jones, James Robert	WOODWARD STORES LTD	S	May/85	T	262		15937
	Loudon, Ian A.		S	May/85	T	1		113
	MacLaren, Grant Woodward Indirect Medium		DS	May/85 May/85	T 1	1070 (151)		64893 9198
	McBride, Merwin		S	May/85	T	262		15939
	McComb, Philip Charles		DS	May/85	T	335		20335
	McKinstry, Gregory J. D.			May/85	T	1		105
	Mueske, George		S	May/85	T	1		102
	Robertson, Frank Allan		DS	May/85		671		40671
	Southern, Margaret Elizabeth		D	May/85		18		1092
	Woodward, Charles Namby Wynn		DS	May/85 May/85		1842 (1942)		81342
YELLOWKNIFE BEAR RESOURCES INC YORKSHIRE TRUST COMPANY	Douglas Lake Cattle Company Ltd.			Apr/85 May/85	1 1	1332 (17699)		1072637
	Streit, Charles William	YELLOWKNIFE BEAR RES INC	DI	May/85		800		20869
	Canadian Forest Products Ltd.	YORKSHIRE TRUST CO	B	May/85	IR			144806
	Canfor Investments Holdings Ltd.		B	May/85			144806	---
YVANEX DEVELOPMENT'S LIMITED	Gairdner, John Lewis In Trust Personal RRSP	YVANEX DEV LTD	DB	Apr/85 Apr/85 Apr/85 Apr/85	1 1 1 1		6000	206000 727750 100000 4500

## REPORT UNDER SECTION 113 OF THE ACT

MANAGEMENT COMPANY	SELLER	DATE OF TRANSACTION	NATURE OF TRANSACTION
PRINCIPAL SECURITIES MANAGEMENT LIMITED	Collective Mutual Fund Ltd	April 26, 1985	7 Special Shares
"	"	April 16, 1985	228 Special Shares
"	"	April 8, 1985	92 Special Shares
"	"	April 30, 1985	6 Special Shares
"	"	Mar 6, 1985	88 Special Shares
"	"	March 19, 1985	223 Special Shares
"	"	March 1, 1985	5 Special Shares
"	"	March 29, 1985	6 Special Shares
"	"	March 11, 1985	143 Special Shares
"	"	March 6, 1985	11 Special Shares
"	"	March 31, 1985	6 Special Shares
"	"	April 30, 1985	6 Special Shares
"	"	April 5, 1985	6 Special Shares
"	"	March 5, 1985	5 Special Shares
"	Principal Venture Fund Ltd	March 6, 1985	163 Mutual Fund Shares
"	"	March 18, 1985	29 Mutual Fund Shares
"	"	March 27, 1985	43 Mutual Fund Shares
"	"	March 5, 1985	10 Mutual Fund Shares
"	"	March 31, 1985	11 Mutual Fund Shares
"	"	April 9, 1985	39 Mutual Fund Shares
"	"	April 26, 1985	43 Mutual Fund Shares
"	"	April 1, 1985	181 Mutual Fund Shares
"	"	April 8, 1985	174 Mutual Fund Shares
"	"	April 30, 1985	12 Mutual Fund Shares
"	"	April 5, 1985	11 Mutual Fund Shares

CHAPTER 8  
NOTICES OF EXEMPT FINANCINGS



REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Jun. 04, 1985	Equity Capital Investment Ltd	A. H. A. AUTOMOTIVE TECHNOLOGIES CORPORATION - DEBENTURE	500,000	\$500,000
May. 29, 1985	Dome Mines Limited	FALCONBRIDGE LIMITED COMMON SHARES	993,750	50,000 share(s)
"	Dome Mines Limited	"	63,868,312	3,213,500 share(s)
May. 31, 1985	Manufacturers Life Insurance Company	FARLEY/NORTHWEST ACQUISITION CORPORATION - 15 3/4% SUBORDINATED DEBENTURES DUE JUNE 1, 1998	4,932,500 U.S.	\$5,000,000 U.S.
May. 31, 1985	Manufacturers Life Insurance Company	FARLEY/NORTHWEST ACQUISITION CORPORATION - 15% SENIOR SUBORDINATED DEBENTURES DUE JUNE 1, 1996	4,932,500 U.S.	\$5,000,000 U.S.
Feb. 18, 1985	Amoretti, Doratea	FIRST MORTGAGE INVESTMENT CORPORATION OF CANADA CLASS A COMMON SHARES	10,000	1,000 share(s)
"	Avola, Anthony	"	5,000	500 share(s)
"	Canale, Margaret	"	5,500	550 share(s)
"	Canale, Tony	"	"	550 "
"	Cannone, Matilda	"	5,000	500 share(s)
"	Corvese, Vince	"	"	500 "
"	D'Angela, Dario	"	5,500	550 share(s)
"	Devincenzo, Rick	"	"	550 "
"	Dixon, Howard	"	11,000	1,100 share(s)
"	Fogel, David	"	"	1,100 "
"	Giraldi, Marco	"	5,000	500 share(s)
"	Gordon R. McClellan, in Trust	"	15,000	1,500 share(s)
"	Jeffery, Fred E.	"	10,000	1,000 share(s)
"	Joshi, Dinker	"	"	1,000 "
"	Kalish, Michel	"	11,000	1,100 share(s)
"	McClellan, Gordon R.	"	5,000	500 share(s)
"	Palombo, Silvana	"	5,500	550 share(s)
"	Sam-Sor Enterprises Inc. Pension Fund	"	10,000	1,000 share(s)
"	Sorbara, Edward	"	5,000	500 share(s)
"	Sorbara, Joseph D.	"	"	500 "

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Feb. 18, 1985	Sorbara, Marisa	FIRST MORTGAGE INVESTMENT CORPORATION OF CANADA CLASS A COMMON SHARES	15.000	1.500 share(s)
"	Sorrenti, Adam	"	5.500	550 share(s)
"	Tanzola, Marcella	"	5.000	500 share(s)
"	Vale, Alan	"	11.500	1.150 share(s)
"	Walker, Norman	"	10.000	1.000 share(s)
May. 14, 1985	Acheson, R. J.	CANE ENERGY 1985-86 PRODUCTION AND DEVELOPMENT FUND - UNITS	100.000	4 unit(s)
"	Beck, Howard L.	"	"	4 "
"	Brown, Robert D	"	"	4 "
"	Evans, Watson, W.	"	"	4 "
"	King, F Hollister	"	"	4 "
"	Lang, Randall	"	"	4 "
"	Rattee, David	"	"	4 "
"	Vernon-Smith, Allen E.	"	"	1 "
May 30, 1985	Connor, Gerald R	HAMILTON GROUP LIMITED, THE 12% CONVERTIBLE SUBORDINATED DEBENTURES DUE MAY 16, 1995	100.000	\$100.000
"	Diversified Fund of Canada - Lincluden	"	1.000.000	\$1 000 000
"	Simcoe & Erie General Insurance Company	"	100.000	\$100.000
"	Stradwick Investments Canada Limited	"	200.000	\$200.000
"	Tuckahoe Financial Corporation	"	100.000	\$100.000
May 29, 1985	614637 Ontario Limited	HANDS FIREWORKS INC. COMMON SHARES	13.889	13 889 share(s)
"	623181 Ontario Inc	"	"	13.889 "
"	E. Squared B. Inc.	"	5.556	5 556 share(s)
"	Federal Business Development Bank	"	50.000	50 000 share(s)
May 29 1985	614637 Ontario Limited	HANDS FIREWORKS INC. FIRST PREFERRED SHARES	486.115	25 778 share(s)
"	623181 Ontario Inc.	"	"	27.778 "
"	E. Squared B. Inc	"	194.460	11 112 share(s)

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
May. 29, 1985	Federal Business Development Bank	HANDS FIREWORKS INC. FLOATING CHARGE DEBENTURE	550,000	\$550,000
Mar. 22, 1985	Nanisivik Mines Ltd.	HIGHWOOD RESOURCES LTD. COMMON SHARES	1,406,000	370,000 share(s)
Apr. 15, 1985	Nanisivik Mines Ltd.	" "	248,000	80,000 share(s)
Jun. 01, 1985	United Lands Corporation Limited	HUMBER PLACE - UNITS	115,034	1 unit(s)
"	United Lands Corporation Limited	" "	123,252	1 unit(s)
"	United Lands Corporation Limited	" "	125,306	1 unit(s)
"	United Lands Corporation Limited	" "	128,387	1 unit(s)
"	United Lands Corporation Limited	" "	"	1 "
"	United Lands Corporation Limited	" "	129,414	1 unit(s)
"	United Lands Corporation Limited	" "	132,495	1 unit(s)
"	United Lands Corporation Limited	" "	"	1 "
"	United Lands Corporation Limited	" "	132,522	1 unit(s)
"	United Lands Corporation Limited	" "	138,657	1 unit(s)
May. 31, 1985	626212 Ontario Limited	MARKEL FINANCIAL HOLDINGS LIMITED - PROMISSORY NOTES	1,000,000	One
"	Markel Corporation	" "	500,000	One
May. 22, 1985	Grieverson, Grant and Co.	MCFINLEY RED LAKE MINES LIMITED - COMMON SHARES	585,000	150,000 share(s)
May. 29, 1985	Dome Mines Limited	MCINTYRE MINES LTD. COMMON SHARES	47,403,527	967,889 share(s)
"	Dome Mines Limited	" "	47,734,410	974,645 share(s)
May. 31, 1985	Sarlos & Zukerman Limited	NORTHLAND BANK - FLOATING RATE SUBORDINATE DEBENTURES DUE 1992	1,500,000	\$1,500,000
Jun. 05, 1985	Wharf Resources Ltd.	PEGASUS GOLD INC. - WARRANTS TO PURCHASE COMMON SHARES	25,000	250,000 wts
Jun. 05, 1985	132224 Canada Inc.	POLYVOLTAC CANADA INC. SERIES A SPECIAL SHARES AND COMMON SHARES	1,000,001	125,000 share(s)

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Feb. 21, 1985	CMP 1985 Mineral Partnership and Company, Limited	ST ANDREW GOLDFIELDS LTD. COMMON SHARES	3,000,000	673,401 share s.
May. 31, 1985	619790 Ontario Limited	SWEETWATER PARTNERSHIP - UNITS	200,000	20 unit(s)
"	Bradford, Sherman L	"	100,000	10 unit(s)
"	Connor, Michael	"	"	10 "
"	Faust, Ronald J.	"	"	10 "
"	Rosmarin, Ian G.	"	"	10 "
"	Rotstein, Lorne E.	"	"	10 "
"	Seigel, Barry	"	"	10 "
"	Szekely, Gabor	"	"	10 "
Jun. 04, 1985	Exton, Leonard R.	ULTREX PETROLEUM LTD. - UNITS	5,000	20,000 unit(s)
"	Fine, Jeffrey D	"	"	20,000 "
"	Gilbert, Jack A.	"	350,000	140,000 unit(s)
"	Hutner, Ronald J.	"	5,000	20,000 unit(s)
"	Myers, Earl D	"	"	20,000 "
"	Rosenberg, Elliott B	"	350,000	140,000 unit(s)
"	Rosenberg, Gordon I	"	10,000	40,000 unit(s)
Jun. 03, 1985	Raymond Smith Agencies Limited	UPPER CANADA BREWING COMPANY. LIMITED PARTNERSHIP - UNIT	25,000	1 unit(s)
May. 31, 1985	Stein, H. R.	WCS PARTNERSHIP - UNITS	109,000	2 unit(s)
"	Stovel, Richard	"	163,500	3 unit(s)
May. 24, 1985	Landa, Marlene	YUPPIES LIMITED PARTNERSHIP UNIT	6,000	1 unit(s)

## RESALE OF SECURITIES

FORM - 21

DATE OF RESALE	DATE OF ORIG PURCHASE	SELLER	SECURITY	PRICE (\$)	AMOUNT
May. 01, 1985	Sep. 28, 1983	Montreal Trust Company of Canada A/C 1907680	CONSUMERS GLASS COMPANY COMMON SHARES	43.750	3,500 share(s)
May. 21, 1985	"	"	"	12,500	1,000 "
May. 23, 1985	"	"	"	43.750	3,500 "
Jun. 03, 1985	Oct. 19, 1983	Marsh. Eleanor Ann	CONVERTEL CANADA INC. COMMON SHARES	509	1,000,000 share(s)
May 13, 1985	Aug. 20, 1981	Sheridan. w J V	EDEN ROC MINERAL CORP. COMMON SHARES	4.220	2,000 share(s)
May. 14, 1985	"	"	"	4.200	2,000 "
May. 15, 1985	"	"	"	11.650	5,000 "
May. 16, 1985	"	"	"	2.350	1,000 "
May. 17, 1985	"	"	"	5.500	2,000 "
May 21, 1985	"	"	"	3.250	1,000 "
May 27, 1985	Feb. 17, 1983	Canada Permanent Trust Company	MAGNA INTERNATIONAL INC CLASS A SHARES	5.960	400 share(s)
May. 29, 1985	"	"	"	8.940	600 "
May. 30, 1985	"	"	"	8.940	600 "
May 31, 1985	"	"	"	4.470	300 "
Jun. 05, 1985	Jun. 17, 1983	Mutual Life Assurance Company of Canada	PEOPLES JEWELLERS LTD COMMON SHARES	66.625	6,500 share(s)
Jun. 06, 1985	"	"	"	145.550	14,200 "
May. 10, 1985	Sep. 03, 1981	Canorex Minerals Ltd	PETROMET RESOURCES LIMITED COMMON SHARES	15.028	13,662 share(s)

SELLER	SECURITY	AMOUNT
Scott, Charles R.	BROWN-MCDADE RESOURCES LTD. - COMMON SHARES	201,275 share(s)
Pyke, Murray W.	COMAPLEX RESOURCES INTERNATIONAL LTD COMMON SHARES	20,000 "
MacGregor, Robert	GARRISON GOLD INC. - COMMON SHARES	75,000 "
Cohen, John C.	GENDIS INC. - CLASS B SHARES	20,000 "
Cohen, Joseph H.	" "	10,000 "
New Venture Equities Ltd.	MIKES SUBMARINES INC. - COMMON SHARES	11,900 "
Pasquale Marra Enterprises Inc	MOTHER'S RESTAURANTS LIMITED - COMMON SHARES	15,000 "





CHAPTER 9

TAKE-OVER BIDS, ISSUER BIDS

9.1 TAKE-OVER BIDS, ISSUER BIDS

TAKE-OVER BIDS, ISSUER BIDS

SLAIGHT BROADCASTING INC.   \*  
(OFFEROR)

STANDARD BROADCASTING CORPORATION LIMITED  
(OFFEREE)

\*   Cash Offer



CHAPTER 10  
CONTINUOUS DISCLOSURE FILINGS

Not Available at Time of Publication.

CHAPTER 11  
NEW ISSUE AND SECONDARY FINANCING

11.1 PRELIMINARY PROSPECTUSES RECEIVED

11.1.1 METALLGESELLSCHAFT CANADA INVESTMENTS LIMITED

June 5, 1985

Metallgesellschaft Canada  
Investments Limited

National Issue - Ontario

Offering 2,000,000 shares of floating rate cumulative redeemable retractable  
Class B preferred shares Series 1 at a price of \$25.00 per share.

Underwriters: Burns Fry Limited  
Wood Gundy Inc.

11.1.2 GLOBAL STRATEGY FUNDS

June 6, 1985

Global Strategy Funds

National Issue - Ontario

(Global Strategy Trust & Global Strategy Corporation)

Offering mutual fund units and Class A redeemable partially voting shares  
separately at the net asset value.

Agents: McLeod Young Weir Limited  
Pemberton Houston Willoughby Incorporated  
Levesque, Beaubien Inc.  
Bache Securities Inc.



11.1.3 STEINBERG INC.

June 7, 1985

Steinberg Inc.

National Issue - Quebec

Offering \$ \* of non-voting Class A shares at a price of \$ \* per share.

Underwriter: Wood Gundy Inc.

11.1.4 ACCESS ATM NETWORK INC.

June 11, 1985

Access ATM Network Inc.

National Issue - Ontario

Offering \$ \* of \* common shares at a price of \$ \* per share.

Underwriters: McLeod Young Weir Limited  
Merrill Lynch Canada Inc.

11.2 PRELIMINARY PROSPECTUS WITHDRAWN

11.2.1 COOPER CANADA LIMITED

June 12, 1985

Cooper Canada Limited

The preliminary prospectus dated April 17, 1985 has been withdrawn at the request of the issuer.

11.3 FINAL RECEIPTS ISSUED

11.3.1 CONTRANS CORP.

Contrans Corp.

A final receipt was issued June 5, 1985 for a prospectus dated June 5, 1985 qualifying for sale 1,300,000 Class A Subordinate Voting Shares to be offered at \$10.00 per share. Net proceeds to the Company after the underwriters' fee will be \$12,220,000.

Underwriter: Dominion Securities Pitfield Limited

11.3.2 COMET EXPLORATIONS INC.

Comet Explorations Inc.

Final receipt issued June 10, 1985 for a prospectus dated June 6, 1985 qualifying for sale in Ontario 400,000 Common Shares at \$0.90 per share to provide net proceeds of \$180,000 to the Company after deducting expenses of the issue.

Underwriter: B. M. Young & Partners Securities Inc.

11.3.3 OSBORNE & CHAPPEL GOLDFIELDS LIMITED

Osborne & Chappel Goldfields Limited

A final receipt was issued June 11, 1985 for a prospectus dated June 7, 1985 offering 2,400,000 common shares at a price of (U.S.) \$5.00 to net the corporation (U.S.) \$11,100,000.

Underwriters: Merit Investment Corporation  
Bell Gouinlock Limited

11.3.4 THE FIRST MERCANTILE CURRENCY FUND, INC.

The First Mercantile Currency Fund, Inc.

Final receipt issued June 11, 1985 for a prospectus dated June 10, 1985 qualifying \$50,000,000 Class A Participating Partially Voting Shares and Series A Share Purchase Warrants offered in units, each consisting of one Class A Share and one Series A Warrant offered at a price of \$10.00 per unit, minimum subscription being 200 units.

Agent: Walwyn Stodgell Cochran Murray Limited  
Promoter: The First Mercantile Currency Corporation  
(Maximilian Solomon)

11.4 FINAL RECEIPT ISSUED - SHORT FORM PROSPECTUS

11.4.1 WESTCOAST TRANSMISSION COMPANY LIMITED

Westcoast Transmission Company Limited

Final receipt issued June 10, 1985 for a short form prospectus dated June 6, 1985 qualifying for sale 3,000,000 8 1/4% cumulative redeemable convertible second preferred shares, Series A at \$25.00 per share. Net proceeds to the Company after underwriters' fee will be \$72,637,500.

Underwriters: McLeod Young Weir Limited  
Dominion Securities Pitfield Limited

11.5 RIGHTS OFFERING ACCEPTED

11.5.1 AURELIAN DEVELOPERS LTD.

June 10, 1985

Aurelian Developers Ltd.

Material acceptable to the Commission has been filed by Aurelian Developers Ltd. pursuant to section 34(1)14 and 71(1)(h) of the Securities Act (Ontario).



CHAPTER 12  
REGISTRATIONS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER

IN THIS ISSUE





CHAPTER 25  
OTHER INFORMATION

25.1 TRANSFERS WITHIN ESCROW

25.1.1 ECLIPSE CAPITAL CORPORATION

June 11, 1985

Eclipse Capital Corporation

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
Hal E. Barton	Brading Investments Ltd. (Wayne Barton - Beneficial Owner)	42,000

25.1.2 FLANAGAN MCADAM RESOURCES INC. INDEX FLANAGAN MCADAM RESOURCES INC.

June 11, 1985

Flanagan McAdam Resources Inc.  
(formerly Magnacon Mines & Oils Limited)

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
W. Edward Hopkins Charles Paul (Beneficial Owner)	J.T. Flanagan	40,000
Barbara Ragonetti	J. McAdam	40,000
W. Edward Hopkins	Holbrook & Co.	80,000
Charles Paul	J.R.M. Associates	80,000
(Beneficial Owner)	Paul R. Trebilcock	40,000
Barbara Ragonetti		

June 11, 1985

Flanagan McAdam Resources Inc  
(formerly Magnacon Mines & Oils Limited)

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
W. Edward Hopkins	Evelyn D. Trebilcock	40,000
Charles Paul (Beneficial Owner)	Prospectus Funds	80,000
Barbara Ragonetti		

OTHER INFORMATION

ONTARIO SECURITIES COMMISSION  
CORPORATE FINANCE BRANCH

STATISTICS OF FILINGS 1984-85

Comparative monthly and cumulative dollar value  
of financial filings accepted May, 1985  
( IN \$000'S )

PROSPECTUSES INCLUDING SHORT FORMS *	MONTH						CUMULATIVE					
	1984		1985		1985		1984		1985		1985	
	Equity	Debt	Equity	Debt	Equity	Debt	Equity	Debt	Equity	Debt	Equity	Debt
Bank	150,000	-	-	-	-	-	1,036,000	-	434,900	-	50,000	-
Film	-	-	-	-	-	-	-	-	-	-	-	-
Finance	-	50,000	100,000	-	-	-	-	50,000	100,000	-	50,000	-
Industrial	438,325	100,000	444,375	-	160,000	-	1,151,088	325,000	2,849,007	-	505,267	-
M.U.R.B.	-	-	-	-	-	-	1,750	-	-	-	-	-
Natural Resource	-	-	-	-	-	-	-	-	-	-	-	-
- Mining - Junior	1,467	-	360	-	-	-	48,985	-	5,924	-	-	-
- Mining - Other	-	-	-	-	53,505	-	53,505	-	43,500	-	-	-
- Oil & Gas - Junior	-	-	-	-	5,877	-	5,877	-	2,010	-	50,000	-
- Oil & Gas - Other	-	-	106,500	-	40,000	-	-	-	154,757	-	40,000	-
Oil & Gas Program	-	-	1,050	-	-	-	-	-	106,558	-	-	-
S.B.D.C.	998	-	-	-	-	-	20,473	-	12,430	-	-	-
Miscellaneous	3,450	-	2,700	-	-	-	102,148	-	7,200	-	-	-
Real Estate Program	-	-	-	-	-	-	-	-	75,000	-	-	-
Trust Company	-	-	-	-	-	-	-	-	-	-	60,000	-
Sub Total	594,240	150,000	654,985	250,000	2,419,826	375,000	3,791,286	755,267	-	-	-	-

EXCHANGE OFFERING PROSPECTUSES

Industrial	-	-	-	-	7,800	-	1,250	-	-	-	-	-
Natural Resource	-	-	-	-	-	-	-	-	-	-	-	-
- Mining - Junior	1,385	-	-	-	2,510	-	720	-	-	-	-	-
- Mining - Other	-	-	-	-	-	-	-	-	-	-	-	-
- Oil & Gas - Junior	-	-	-	-	-	-	-	-	-	-	-	-
- Oil & Gas - Other	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total	1,385	-	-	-	10,310	-	1,970	-	-	-	-	-

EXEMPT FINANCINGS

Form 20	270,544	189,559	462,027	80,902	1,218,022	1,098,166	2,862,732	1,362,755	-	-	-	-
Form 21	36,655	-	3,579	-	72,630	12,281	53,221	6,868	-	-	-	-
Sub Total	307,199	189,559	465,606	80,902	1,290,652	1,110,447	2,915,953	1,369,653	-	-	-	-
TOTAL	902,824	339,559	1,120,591	330,902	3,720,788	1,485,447	6,709,209	2,124,920	-	-	-	-
*	233,025	50,000	200,000	115,000	1,186,570	275,000	623,400	415,000	-	-	-	-



# APPENDIX A

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JUNE 21, 1985

VOLUME 8 #25/85

# OSC BULLETIN

The Ontario Securities Commission  
administers the Securities Act of Ontario  
(R.S.O. 1980, c. 486) and the Commodity Futures  
Act of Ontario (R.S.O. 1980, c. 78).

Published under the authority of the  
Ontario Securities Commission by  
**DATALINE INC.**

ISSN 0276-9325



THE ONTARIO SECURITIES COMMISSION

OSC BULLETIN

VOLUME 8 #25/85

JUNE 21, 1985

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DATALINE INC.  
175 Bedford Road  
Toronto, Ontario  
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Phone: (416) 964-9515      Telex: 06-219661





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## CHAPTER 1

### NOTICES/PRESS RELEASES

#### 1.1 CONSULTATION DRAFT/FINANCIAL INSTITUTIONS DIVISION

The Commission reproduces hereunder a request for comments recently issued by the Financial Institutions Division of the Ministry of Consumer and Commercial Relations.

TO ALL INTERESTED PERSONS

The Loan and Trust Corporations Act, A Draft for Consultation. is being circulated with the intent of soliciting comments and suggestions on the legislative proposals made. While the Draft reflects the current policy approach of the Ministry, it is by no means intended to be the final stage in the development of new loan and trust corporation law for Ontario.

In dealing with new legislation of significance to a specific industry and to the public at large, it is important to take the opportunity to gain the views and suggestions of those who will be affected. It is for this reason that the Consultation Draft is being made available for scrutiny and response.

The Financial Institutions Division of the Ministry of Consumer and Commercial Relations looks forward to receiving comments and suggested changes.

Those who wish to respond to the Consultation Draft are urged to do so before the deadline of August 1, 1985. Please address comments in writing to:

Consultation Draft  
Financial Institutions Division  
Ministry of Consumer and Commercial Relations  
555 Yonge Street, 6th Floor  
Toronto, Ontario  
M7A 2H6

Additional copies of the Consultation Draft may be obtained from the Ontario Government Bookstore, 880 Bay Street, Toronto, Ontario M7A 1N8.

## 1.2 NEW APPOINTMENT IN THE OSC

## NEW APPOINTMENT IN THE OSC

The Commission is pleased to announce that Marie C. Oswald, B.A., LL.B., has joined the staff as Assistant to the Legal Advisor, effective June 3, 1985. Ms. Oswald has a law degree from Osgoode Hall Law School, and was called to the Bar in 1983.

Prior to joining the Ontario Securities Commission, she was an associate with a private law firm in Toronto.

## 1.3 COMPUTER-ACCESS TO OSC MATERIAL

The Commission is finalizing arrangements with QL Systems Limited to make available certain Commission material through the computer-based information retrieval system operated by QL Systems Limited. It is proposed that, initially, the following Commission material will be included in the base base:

- Notices and press releases issued by the Commission
- Rulings and orders
- Reasons of the Commission
- Policy Statements (a complete set of existing policies and amendments published from time to time)
- Requests for comments
- Responses to requests for comments

The full text of these documents will be contained in the data base.

In the start-up phase, all material from January 1, 1985 forward will be available through QL Systems Limited on a current basis. Eventually, the data base will include all notices, press releases, rulings and orders since September 15, 1979, the date of proclamation of The Securities Act, 1978, and all reasons of the Commission since 1950. This cannot be accomplished in the start-up phase as the rulings, orders and reasons must be reviewed and headnoted. The Commission proposes to seek the assistance of law firms in this undertaking in order that the complete data base may be made available as quickly as possible.

The Commission considers that this arrangement will greatly enhance the accessibility of Commission material to the legal profession, the investment community and other persons with an interest in securities regulation. Users of the QL system will be able to locate rulings and orders, for example, not only by name of applicant or issuer but also by key word or subject matter. The Commission recently began providing headnotes for rulings and orders on a trial basis. The use of headnotes will now be consistent and every effort will be made to include in the headnote the appropriate key words which may not appear in the more formal text of the ruling.

The Commission welcomes comments on the proposal and, in particular, on the material to be included in the data base.



1.4 SELKIRK COMMUNICATIONS LIMITED

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O., 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF SELKIRK COMMUNICATIONS LIMITED

NOTICE OF HEARING  
(Section 99)

TAKE NOTICE that the Ontario Securities Commission (the "Commission") will hold a hearing at its offices at Suite 1800, 20 Queen Street West, Toronto, Ontario on Thursday, the 20th day of June, 1985 at 9:30 o'clock in the forenoon to consider the application made by Selkirk Communications Limited ("Selkirk") to the Commission, pursuant to section 99 of the Securities Act, R.S.O. 1980, c.466, as amended (the "Act") for an order exempting Selkirk in part from the requirements of Part XIX of the Act in respect of an offer which Selkirk proposes to make for all of the issued and outstanding common shares of Standard Broadcasting Corporation Limited.

AND TAKE NOTICE that any party to the proceedings may be represented by counsel of his choice at the hearing if he attends or submits evidence thereat.

AND TAKE NOTICE that upon failure of any party to attend at the time and place aforesaid, the hearing may proceed in his absence and he is not entitled to any further notice in the proceedings.

June 19, 1985

"Julie-Luce B. Farrell"

1.5 O.S.C. TELEPHONE DIRECTORY

O.S.C. TELEPHONE DIRECTORY

For the benefit of the readers of the O.S.C. Bulletin, the following insert is a current Telephone Directory for the O.S.C.

**ONTARIO SECURITIES COMMISSION**  
 17th and 18th floors  
 20 QUEEN STREET WEST  
 TORONTO, ONTARIO, M5H 3S8

RECEPTIONIST - 18th floor

Dan Mahoney (C.S.)

3-0223

EXECUTIVE OFFICE - 18th floor

Stanley Beck, Q.C., Chairman

3-0211

Marilee Wills, Secretary

3-0211

Charles Salter, Q.C., Vice-Chairman

3-0211

Veronica Abreu, Secretary

3-0211

COMMISSIONERS - 18th floor

Jack W. Blain, Q.C.

362-1812

Alfred T. Holland

970-3504

Frank Iacobucci

978-2122

R. James Kane

868-8692

David H. Stanley

485-1701

Malcolm A. Taschereau

585-9332

FINANCIAL ANALYST - 18th floor

Syl S. Gorecki, C.A.

3-3451

LEGAL ADVISOR - 18th floor

Priscilla Healy, Legal Advisor

3-0218

Marie Oswald, Assistant Legal  
Advisor

3-0219

Joan O'Donnell, Secretary

3-0218

Seiko Inamoto, Secretary

3-0218

Lori Richards (C.S.)

3-0217

OFFICE OF THE SECRETARY - 18th floorJulie-Luce B. Farrell, Secretary  
to the O.S.C.

3-0216

Mary L. Crocker, Administrative  
Assistant

3-0369

Evadney Williams, Secretary

3-0369

Janet Partridge (C.S.)

3-0369

Eric Davis (C.S.)

3-0369

DIRECTOR'S OFFICE - 18th floor

Ermanno Pascutto, Director

3-0220

Jean Stiles, Secretary

3-0220

Harry Malcolmson, Legal Advisor

3-0221

Joan Evans, Legal Secretary (C.S.)

3-3456

Karen Malatest (S.S.)

3-3456

Jeff Lipton (Articling Student)

3-3454

LIBRARY - 18th floor

Sandra Findlay, Librarian

3-2572

CORPORATE FINANCE BRANCH - 18th floor

Robert Steen, Deputy Director

3-0240

Georgia Marinos, Secretary

3-0224

Technical Consultants

Dr. Bruce Graham

3-0224

SolicitorsSusan McCallum, Assistant Deputy  
Director, Legal

3-0236

Joshua M. Bach

3-0236

Bill Gazzard

3-0236

Robert Kohl

3-0236

Michael Melanson

3-0236

Bret Mecredy-Williams

3-0236

Elizabeth Nash

3-0236

Patricia Olasker (S.S.)

3-0236

Charles McAllister (S.S.)

3-0236

Ross McKee (S.S.)

3-0236

AccountantsKaren Eby, C.G.A., Assistant Deputy  
Director

3-0224

Karin Armstrong

3-0224

Ken Thompson, C.A.

3-0224

Marrienne Bridge, C.A.

3-0224

Mary Kelly, C.A.

3-0224

Bob Martin (C.S.)

3-0224

Jeff Tory (S.S.)

3-0224

Corporate Finance Clerks

Merle Shiwbhajan

3-2207

Gina Sugden

3-2207

Word Processors/Computer Operator

Jean Bennett (C.S.)

3-0811

Telex Operator

Dolores Campbell

3-0224

Prospectus Secretaries

Wendy Deane

3-0224

(C.S.) - Contract Staff

(S.S.) - Secondment Staff

(A) - Acting Staff

As of June 3, 1985

REGISTRATION BRANCH - 17th floor

C. Edward Goad, Deputy Director 3-0228  
 Shirley Cheong, Secretary 3-0228  
 Ken Trider, Supervisor 3-0229  
 Judy Chang-Sang 3-0231  
 Ruth Norquay 3-0230  
 Veronica Navarro 3-0230  
 Sheila Peters 3-0230  
 Nadira Rahim 3-0230  
 Linda Sergeant 3-0230  
 Lorraine Thinel 3-0231

Mail and Filing Room

Naomi Smith, Supervisor (A) 3-0232  
 James Macintyre, Asst. Supervisor,  
 Filing (A) 3-0233  
 Adele Sousa, Asst. Supervisor,  
 Mail (A) 3-0233  
 Brad Yakubovich 3-0233  
 Carlos Rodriguez 3-0233  
 Ann Fitzpatrick (C.S.) 3-0233  
 Richard Davis (C.S.) 3-0233  
 Dorrett White (C.S.) 3-0233  
 Syl Fazzolari (C.S.) 3-0233

FINANCE AND ADMINISTRATION - 17th floor

Shirley Jagt, Associate Director 3-1413  
 Cathy Perreira, Secretary 3-1413  
 David Medhurst 3-0241  
 Helen Wilson 3-0241

COMMODITY FUTURES BRANCH - 17th floor

David D. Walters, Deputy Director 3-0255  
 Susan Wolburgh Jenah  
 Assistant Deputy Director 3-0255  
 Leslie Stratford  
 Commodity Futures Analyst 3-0255  
 Lois Jones, Secretary 3-0255

ENFORCEMENT BRANCH - 17th floor

John F. Leybourne, Deputy Director 3-0248  
 Barbara Little, Supervisor  
 Support Services 3-0249

Counsel

J. J. Douglas, Sr. Inv. Counsel 3-0253  
 William Brown 3-0253  
 Stewart Ash (S.S.) 3-0253  
 Paul Stein (S.S.) 3-0253

Market Surveillance

Tom Petroff 3-0250  
 Barbara Moir (A) 3-0250

Court Reports

Joanne Pinochi 3-0253  
 Maureen O'Dowd 3-0253

ENFORCEMENT BRANCH (Continued)

Accountants

Jim E. A. Widdowson, C.A.  
 Senior Inv. Accountant 3-0250  
 Heidi Akhtar, C.G.A. 3-0252  
 Jacqui Bernard, C.A. 3-0252  
 Michael deVerteuil, C.A. 3-0252  
 Larry M. Waite, R.I.A. 3-0252  
 Michael Haddad, C.G.A. 3-0252  
 Josie Salvaggio (S.S.) 3-0252

Investigators

Robert Brown, Chief Inv. 3-0247  
 William Cascagnette 3-0242  
 Joan Chambers (A) 3-0242  
 John Cottrell, C.G.A. 3-0242  
 Carolyn Davis 3-0242  
 Therese Devine 3-0242  
 Daniel Dukoff 3-0242  
 Vern Macmillan 3-0242  
 John Mitchell 3-0242  
 George Scott 3-0242  
 Mal Smith 3-0242  
 William Werezak 3-0242  
 William Rivers 3-0242

Secretaries

Anne Nicholson 3-0253  
 Daphne Fernando 3-1950  
 Diane Lalla 3-1950  
 Venice Lee 3-0242  
 Elizabeth Medhurst 3-0242  
 Eleanor Phipps 3-0242  
 Pamela Wenaden 3-1950

Computer/Word Processing Operators

Syl Forestieri 3-1495  
 Marina Perera 3-1495  
 Vidya Jewt 3-1495

DISCLOSURE SECTION - 17th floor

John W. Sedlak, Manager 3-0259  
 Mary Ballingall, Sr. Fin. Exam. 3-0256  
 Alice Mendes, Secretary 3-0258

Financial Examiners

Aileen H. Grummett 3-0256  
 Eva E. Steele 3-0256  
 Garry Handford (A) 3-0256

Insider Examiners

Haydn Evans 3-0257  
 Fernanda Ferraro (A) 3-0257  
 Mike Foderick 3-0257

Computer Input

Elizabeth Henry 3-0258



1.6 ADDRESS OF S.M. BECK - JUNE 12, 1985

Remarks of S.M. Beck to the Joint Meeting of The Business Law Subsection and The Real Property Law Subsection of the Canadian Bar Association.

Remarks to the Joint Meeting of The Business Law  
Subsection and The Real Property Law Subsection of  
the Canadian Bar Association

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LADIES AND GENTLEMEN:

THE INVITATION TO ADDRESS THE JOINT MEETING OF THE  
BUSINESS LAW SUBSECTION AND THE REAL PROPERTY LAW  
SUBSECTION OF THE CANADIAN BAR ASSOCIATION IS AN  
HONOUR - BUT ALSO A CHALLENGE.

HOW DOES ONE FIND A TOPIC THAT WILL BE AS  
INTERESTING TO PROPERTY LAWYERS AS TO CORPORATE  
AND SECURITIES PRACTITIONERS? I HOPE I KNOW A  
LITTLE SOMETHING ABOUT THE ONTARIO SECURITIES  
COMMISSION AND THE SECURITIES ACT, BUT I ADMIT TO  
KNOWING NEXT TO NOTHING ABOUT THE ONTARIO  
MUNICIPAL BOARD AND THE CONDOMINIUM ACT.

HOWEVER, I CAN CLAIM TO HAVE BEEN VICTORIOUS IN A  
PERSONAL APPLICATION BEFORE THE COMMITTEE OF  
ADJUSTMENT AND EQUALLY VICTORIOUS IN AN  
APPLICATION TO HAVE MY PROPERTY TAXES REDUCED.  
PERHAPS I SHOULD DISTRIBUTE MY CARD.

NOTWITHSTANDING MY TWO SIGNAL VICTORIES IN  
PROPERTY RELATED MATTERS, I THINK I WILL STICK TO  
THE WISE INJUNCTION THAT ONE SHOULD TALK ON A  
SUBJECT THAT ONE KNOWS SOMETHING ABOUT.

ACCORDINGLY, I WANT TO TALK FOR A FEW MOMENTS  
ABOUT THE CHANGING NATURE OF OUR CANADIAN  
FINANCIAL SYSTEM AND SOME OF THE PROPOSALS FOR  
CHANGE.

I HAVE BEEN IN OFFICE AS CHAIRMAN OF THE OSC FOR  
ONLY SIX WEEKS, BUT ALREADY I AM BEGINNING TO  
APPRECIATE THE TRUTH IN THE APHORISM THAT:

"THERE ARE THREE MAIN CAUSES THAT  
DISPOSE MEN TO MADNESS: LOVE,  
AMBITION AND TRYING TO UNDERSTAND  
WHAT'S GOING ON AROUND THEM."

WELL, I DON'T EXPECT YOUR HELP WITH THE FIRST TWO  
MATTERS, BUT PERHAPS AFTER I HAVE OUTLINED THE  
CHANGING NATURE OF WORLD FINANCIAL MARKETS, YOU  
WILL HAVE SOME SYMPATHY FOR THE JOB OF A REGULATOR  
WHO TRIES NOT ONLY TO UNDERSTAND WHAT'S GOING ON  
AROUND HIM BUT, MOST IMPORTANTLY, TRIES TO SHAPE A  
REGULATORY REGIME BEST SUITED TO A RAPIDLY  
CHANGING ENVIRONMENT.



LET ME BEGIN WITH A NUMBER OF EXAMPLES THAT CAPTURE THE CHANGING NATURE OF OUR FINANCIAL MARKETS. SOME ARE ANECDOTAL, SOME HAVE RECENTLY BEEN REPORTED IN THE FINANCIAL PRESS AND SOME ARE REGULATORY MATTERS THAT ARE CURRENTLY REQUIRING A RESPONSE FROM THE OSC.

AT LUNCH RECENTLY, I WAS SEATED NEXT TO THE VICE-PRESIDENT FOR FINANCE OF AIR CANADA. WE BEGAN TO TALK ABOUT THE INTERNATIONALIZATION OF MARKETS, AND HE DESCRIBED TO ME THE MOST RECENT AIR CANADA FINANCING.

IT HAD BEEN DONE EXCLUSIVELY IN JAPAN AND WAS HANDLED BY JAPANESE INVESTMENT DEALERS. IT WAS A YEN BOND ISSUE PAYABLE IN YEN, AND THE RATE WAS 7 1/2%. I EXPRESSED SOME SURPRISE AT THE RATE, AND IT WAS EXPLAINED TO ME THAT AIR CANADA RECEIVED APPROXIMATELY 5 POINTS OFF THE GOING RATE FOR ACCEPTING THE EXCHANGE RISK OF THE BOND BEING PAYABLE IN YEN. AIR CANADA WAS WILLING TO PAY IN YEN BECAUSE IT WAS THE RECIPIENT OF A YEN FLOW, HAVING RECENTLY RECEIVED PERMISSION TO FLY INTO SINGAPORE AND OTHER POINTS IN THE FAR EAST.

HE FURTHER EXPLAINED THAT, IF EXCHANGE RATES IN TERMS OF THE YEN BEGAN TO MOVE AGAINST AIR CANADA, IT COULD SIMPLY GET OUT OF THE POSITION IN THE INTERNATIONAL CURRENCY MARKET. THIS WAS THE FIFTH SUCH ISSUE THAT AIR CANADA HAD DONE IN THIS WAY IN A FOREIGN CURRENCY WITH A 4 TO 5 PERCENT REDUCTION IN PREVAILING INTEREST RATES BY ACCEPTING THE CURRENCY RISK, KNOWING IT WOULD BE ABLE TO SWAP ITS POSITION IF NEED BE. A SWAP IS SIMPLY A WAY TO EXCHANGE ONE KIND OF INTEREST OBLIGATION, OR ONE CURRENCY, FOR ANOTHER.

IN EACH CASE, THE OTHER COUNTRIES BEING SWITZERLAND, WEST GERMANY AND THE UNITED KINGDOM - AIR CANADA HAD A FLOW OF THE LOCAL CURRENCY AS A RESULT OF ITS BUSINESS IN THOSE AREAS.

THE AIR CANADA EXECUTIVE ALSO REMARKED TO ME THAT IN HIS COMPANY'S OPINION, BOTH REAL AND NOMINAL INTEREST RATES WERE TOO HIGH IN CANADA TO FINANCE HERE.

ACCORDINGLY, AIR CANADA, LIKE MANY OTHER CANADIAN ISSUERS, SHOPS THE WORLD FOR THE BEST DEAL, KNOWING THAT IT CAN ALWAYS CHANGE ITS POSITION IN THE INTERNATIONAL MARKET BY ENGAGING IN AN INTEREST RATE SWAP OR A CURRENCY SWAP, AS THE CASE MAY BE.

ANOTHER EXAMPLE - ONE THAT MANY OF YOU MAY HAVE SEEN - WAS A FULL PAGE AD BY THE NEW YORK STOCK EXCHANGE THAT RAN IN THE WORLD'S FINANCIAL PRESS ON MAY 30.

THE TITLE OF THE AD WAS "THE DAY THE MARKET HIT 50 BILLION" AND A CHAMPAGNE CORK IS SHOWN FLYING THROUGH THE AIR. THE AD ANNOUNCED:

"THIS MORNING, WITH THE DEBUT OF TRANS CANADA PIPELINES, A DIVERSE CANADIAN NATURAL GAS TRANSPORTATION AND ENERGY ORGANIZATION, THE NEW YORK STOCK EXCHANGE LISTS ITS 50 BILLIONTH SHARE."

WHEN I READ IT, I THOUGHT TO MYSELF THAT THE AD CAPTURED IN A NUTSHELL THE REALITY OF OUR INTERNATIONAL MARKETS. A MAJOR CANADIAN CORPORATION, INTERLISTED ON THE TORONTO STOCK EXCHANGE AND THE NEW YORK STOCK EXCHANGE, IS CELEBRATED AS THE 50 BILLIONTH SHARE TO BE LISTED ON THE WORLD'S LEADING STOCK EXCHANGE.

INTERLISTED TRADING HAS BEEN A REALITY BETWEEN CANADIAN AND AMERICAN EXCHANGES FOR A NUMBER OF YEARS. BUT RECENT DEVELOPMENTS ARE CHANGING THAT REALITY, AND AROUND THE CLOCK WORLDWIDE SECURITIES TRADING - BOTH LISTED AND OVER THE COUNTER - IS NOW BEING TALKED ABOUT AND IS NOT FAR FROM BEING AN ACCOMPLISHED FACT.

THE PRESIDENT OF THE NYSE RECENTLY STATED THAT NOT ONLY WILL THERE BE 24 HOUR TRADING, THERE WILL BE ACCESS TO THE MARKET 7 DAYS A WEEK -- AN EXAMPLE OF PROGRESS TRULY BEING A MIXED BLESSING!

TO DATE, INTERLISTED TRADING HAS SIMPLY MEANT THAT THE SAME SECURITY IS LISTED ON MORE THAN ONE STOCK EXCHANGE AND IS TRADED SEPARATELY ON EACH EXCHANGE WITH THE SPREADS BEING KEPT IN LINE THROUGH ARBITRAGE.

WITHIN THE PAST SEVERAL MONTHS, HOWEVER, THE TORONTO STOCK EXCHANGE HAS ANNOUNCED A TWO-WAY TRADING LINK WITH THE AMERICAN STOCK EXCHANGE IN INTERLISTED SECURITIES, AND THE MONTREAL EXCHANGE HAS ANNOUNCED THE CREATION OF A SIMILAR LINK WITH THE BOSTON STOCK EXCHANGE.

WHAT THIS MEANS, IN EFFECT, IS THAT THE TSE AND THE AMEX BECOME ONE MARKET FOR TRADING THE INTERLISTED STOCK AND THE ORDER WILL FLOW TO THE BEST MARKET.

CLEARLY, LINKED TRADING CREATES A NUMBER OF REGULATORY PROBLEMS SUCH AS MARKET REGULATION, UNIFORM TRADING RULES, CIVIL LIABILITY, ACCESS TO RECORDS AND NATIONAL BLOCKING STATUTES, TO NAME BUT A FEW.

THE OSC AND THE SEC ARE CURRENTLY WORKING TO RESOLVE THESE QUESTIONS, AND THERE IS LITTLE DOUBT IN MY MIND THAT THE TRADING LINK WILL BE ESTABLISHED AND OPERATING IN THE NEAR FUTURE.

THE TSE/AMEX LINK IS CLEARLY JUST THE BEGINNING OF TRUE INTERNATIONAL TRADING. AN INCREASING NUMBER OF FOREIGN SECURITIES ARE LISTED ON AMERICAN EXCHANGES, OFTEN THROUGH THE DEVICE OF AMERICAN DEPOSITORY RECEIPTS (ADRs) AND MORE AMERICAN AND CANADIAN ISSUERS ARE LISTED, AND WILL BE SEEKING LISTINGS ON THE LONDON STOCK EXCHANGE AS THAT EXCHANGE UNDERGOES VERY RAPID CHANGES.

JUST THIS WEEK, THE NEW YORK AND LONDON STOCK EXCHANGES ANNOUNCED THE FORMATION OF A TASK FORCE TO INVESTIGATE JOINT APPROACHES TO NEW SECURITIES TRADING SYSTEMS, MARKET LINKS AND METHODS TO FACILITATE INTERNATIONAL SETTLEMENT OF TRANSACTIONS.

ALL OF THIS HAS LED THE SEC RECENTLY TO PUBLISH A THOUGHT PROVOKING PAPER ON THE INTERNATIONALIZATION OF SECURITIES MARKETS. LET ME SHARE WITH YOU A FEW OF THE QUESTIONS RAISED IN THAT PAPER.

FIRST, THE SEC RELEASE NOTES THAT THE GROWTH OF THE EUROBOND MARKET AND CROSS NATIONAL ISSUANCES OF DEBT IN RECENT YEARS HAVE TENDED TO OVERSHADOW DEVELOPMENTS IN THE EQUITY MARKETS, BUT THAT THE SITUATION IS CHANGING RAPIDLY.

ONE OF THE MAJOR FACTORS IN FOSTERING GLOBAL INVESTMENT IN EQUITY IS SIMILAR TO WHAT MOTIVATES AIR CANADA TO SHOP THE WORLD FOR ITS FINANCING NEEDS.

INVESTORS HAVE SOUGHT TO DIVERSIFY INVESTMENTS OUTSIDE THEIR NATIONAL BORDERS TO TAKE ADVANTAGE OF SUPERIOR RATES OF GROWTH IN FOREIGN MARKETS.

IN A SENSE, INDIVIDUAL INVESTORS HAVE FOLLOWED MULTINATIONAL COMPANIES AND GOVERNMENTS IN SEEKING THE BEST MARKET ON AN INTERNATIONAL BASIS.

CURRENTLY, SOME 200 NEW YORK STOCK EXCHANGE LISTED COMPANIES ARE ALSO LISTED ON THE LONDON STOCK EXCHANGE, 43 ON THE PARIS BOURSE AND 6 ON THE TOKYO STOCK EXCHANGE.

WITH RESPECT TO TSE COMPANIES, SOME 23 ARE LISTED ON THE NEW YORK STOCK EXCHANGE, 37 ON THE AMEX, 23 ON THE LONDON STOCK EXCHANGE AND 14 ON THE AMSTERDAM EXCHANGE. BELL ENTERPRISES IS CURRENTLY CONSIDERING LISTING ON THE TOKYO STOCK EXCHANGE.

A MORE RECENT, AND POTENTIALLY FAR-REACHING DEVELOPMENT, IS OVER THE COUNTER TRADING IN MAJOR STOCKS TO ACCOMMODATE TRADING INTEREST IN MULTINATIONAL COMPANIES AMONG DEALERS AND FOREIGN INSTITUTIONS.

AN ELEMENT OF THIS O.T.C. TRADING HAS BEEN THE DEVELOPMENT OF THE ABILITY OF BROKER-DEALERS TO TRADE CONTINUOUSLY AROUND THE CLOCK BY PASSING THEIR TRADING POSITIONS ON TO TRADERS LOCATED IN BRANCH OFFICES IN LATER TIME ZONES. IT IS ESTIMATED THAT SOME 236 MULTINATIONAL COMPANIES ARE ACTIVELY TRADED IN INTERNATIONAL MARKETS ON A DAILY BASIS.

THE DIMENSIONS OF INCREASED INTERNATIONAL TRADING ARE AS YET NOT CLEAR. WHAT IS CLEAR, HOWEVER, IS THAT GLOBAL TRADING OF SECURITIES IS, ON A SMALL SCALE, A REALITY, AND THE BEST GUESS IS THAT IT WILL GROW RAPIDLY.

ALLIED TO INTERNATIONAL TRADING MARKETS IS THE INCREASING USE OF MULTINATIONAL OFFERINGS. INDEED, OFFERINGS BY ALCAN ALUMINIUM AND BELL CANADA IN 1983 ARE OFTEN REFERRED TO AS THE FIRST TRULY INTERNATIONAL FINANCINGS.

THE BELL CANADA ISSUE OF SOME \$250 MILLION, WAS OFFERED SIMULTANEOUSLY IN CANADA, THE UNITED STATES AND THE UNITED KINGDOM.

THE BIGGEST INTERNATIONAL OFFERING BY FAR, AND THE BIGGEST EQUITY OFFERING IN HISTORY, WAS THE BRITISH TELECOM OFFERING OF LAST YEAR, WHEN SOME \$4.7 BILLION IN EQUITY WAS OFFERED SIMILTANEOUSLY IN CANADA, THE UNITED STATES, THE UNITED KINGDOM AND JAPAN.

INTERNATIONAL OFFERINGS REQUIRE A GREAT DEAL OF COOPERATION AMONG REGULATORS AND TO SAY THAT THE REGULATORY REGIMES CURRENTLY IN PLACE IN THE UNITED KINGDOM AND JAPAN, ARE DIFFERENT TO THOSE ADMINISTERED BY THE OSC AND THE SEC, WOULD BE TO UNDERSTATE THE CASE.

NONETHELESS, A GREAT DEAL OF COOPERATION, COMBINED WITH A CERTAIN AMOUNT OF TURNING A BLIND EYE, RESULTED IN A SUCCESSFUL ISSUE OF EXTRAORDINARY DIMENSIONS.

FOLLOWING THE BRITISH TELECOM ISSUE, THE SEC PUT OUT A RELEASE ON MULTINATIONAL SECURITIES OFFERINGS. THE RELEASE ADDRESSES A NUMBER OF MAJOR REGULATORY ISSUES THAT ARISE OUT OF SUCH OFFERINGS.

PARENTHETICALLY, I WOULD NOTE THAT THE OSC HAS HAD ONE OF ITS SENIOR PEOPLE SECONDED TO THE SEC FOR THE PAST SIX MONTHS WORKING IN THE DIVISION OF INTERNATIONAL FINANCE, AND SPECIFICALLY ON MULTINATIONAL OFFERINGS.

THE RELEASE RAISES A NUMBER OF VERY BASIC QUESTIONS AS TO REGULATORY STRUCTURE AND INVESTOR PROTECTION IN THE CONTEXT OF DIFFERING REGULATORY REGIMES. THE MOST BASIC QUESTION IS WHETHER TO ADOPT A UNIFORM PROSPECTUS OR WHETHER THERE SHOULD BE RECIPROCAL RECOGNITION OF THE PROSPECTUS OF ONE JURISDICTION IN THE OTHER JURISDICTIONS WHERE THE ISSUE IS BEING OFFERED.

THERE CLEARLY ARE GREATER SIMILARITIES BETWEEN THE OSC AND SEC REGULATORY REGIMES THAN BETWEEN ANY OTHER INTERNATIONAL REGIMES, AND MAJOR CANADIAN ISSUERS ARE QUITE USED TO ISSUING IN THE AMERICAN MARKET.

IF ONE HAD TO GUESS, ONE WOULD MOST LIKELY SEE A RECIPROCAL ARRANGEMENT BETWEEN THE UNITED STATES AND CANADA SOONER THAN ANY OTHER SIMILAR ARRANGEMENT IN THE INTERNATIONAL MARKETS.

HOWEVER, THE PUSH CLEARLY IS TOWARD MULTINATIONAL OFFERINGS, MULTINATIONAL DEALINGS, INTERNATIONAL DEALERS AND NATIONAL REGULATION THAT RECOGNIZES THE INTERNATIONAL REALITY OF CAPITAL MARKETS.

THE MOST REMARKABLE OF ALL THE INTERNATIONAL SECURITIES PHENOMENONS HAS BEEN THE GROWTH OF THE EUROBOND MARKET OVER THE PAST TWENTY YEARS. NEW ISSUES OF EUROBONDS TOTALLED SOME \$190 BILLION IN 1984. WHILE DEBT IS BY FAR THE MOST PROMINENT PART OF THE EUROMARKET, THERE IS A RAPIDLY GROWING EUROEQUITY MARKET.

ONE COMMENTATOR HAS REFERRED TO THE EUROMARKET AS:

"A BORDERLESS, GLOBE-SPANNING  
FINANCIAL LABORATORY WHOSE SIZE NOW  
EXCEEDS TWO TRILLION DOLLARS."

THE ONE WORD THAT MIGHT BE ADDED TO THE DESCRIPTION IS "UNREGULATED". FOR IT IS WELL TO REMEMBER THAT THE EUROMARKET BEGAN AS AN ALTERNATIVE TO REGULATED, DOMESTIC MARKETS. FINANCIAL INTERMEDIARIES, ISSUERS AND INVESTORS CAME TOGETHER AND FOUND WAYS OF DOING BUSINESS THAT SUITED THEIR NEEDS.

THE ONLY THING THAT LIMITED THE MARKET WAS THE INGENUITY OF THE INTERMEDIARIES. THE RESULT WAS A MULTITUDE OF FINANCING ALTERNATIVES AND A MARKET WHERE DEMAND COULD, AND DID, DEVELOP FOR FINANCING IN A VARIETY OF INSTRUMENTS AND CURRENCIES.

IN SHORT, EFFICIENT WAYS WERE FOUND TO DO BUSINESS THAT TRANSCENDED NATIONAL BOUNDARIES, THE RESTRICTIONS OF NATIONAL FINANCIAL MARKETS AND THE RULES OF NATIONAL REGULATION.

THE LATEST DEVELOPMENT IN THIS MARKET IS THE OPENING OF A EUROYEN MARKET, AS A RESULT OF DEREGULATION BY THE JAPANESE MINISTRY OF FINANCE. EUROYEN BONDS ARE YEN BONDS SOLD OUTSIDE OF JAPAN. AS THE JAPANESE GOVERNMENT MAKES IT EASIER TO FINANCE IN YEN IN INTERNATIONAL MARKETS, THERE IS GROWING PRESSURE TO EASE ENTRY INTO THE JAPANESE DOMESTIC MARKET AND ALREADY, TOKYO IS BEING TALKED ABOUT AS THE WORLD'S THIRD GREAT FINANCIAL CENTRE ALONGSIDE LONDON AND NEW YORK.



ALONG WITH EUROYEN BONDS AND FOREIGN LISTINGS ON THE TOKYO STOCK EXCHANGE IS THE EMERGENCE OF JAPAN'S LEADING SECURITIES FIRMS AS MAJOR PLAYERS IN GLOBAL FINANCE.

IN THE WORDS OF ONE AMERICAN BANKER:

"WHAT THEY HAVE DONE IN AUTOS, SHIP BUILDING, STEEL AND CALCULATORS, THEY CAN DO IN FINANCIAL SERVICES."

MY FINAL EXAMPLE, IS THE RAPID DEREGULATION OF THE LONDON STOCK EXCHANGE. PERHAPS NOTHING SO WELL ILLUSTRATES THE MOVE TO INTERNATIONAL MARKETS AS THE SPEED WITH WHICH THE LONDON FINANCIAL MARKET HAS CHANGED.

THE LONDON STOCK EXCHANGE VOTED LAST WEEK TO APPROVE RULES THAT WILL ALLOW FOREIGN INSTITUTIONS TO OWN 100% OF STOCK EXCHANGE MEMBER FIRMS. THE PAST FEW YEARS HAVE SEEN MAJOR INTERNATIONAL FINANCIAL INSTITUTIONS TAKE MINORITY POSITIONS IN LONDON BROKERAGE FIRMS, AND THEY NOW WILL BE FREE TO TAKE COMPLETE CONTROL.

AT THE SAME TIME, TRADING ON THE LONDON STOCK EXCHANGE IS BEING REVAMPED AND FIXED COMMISSIONS WILL GIVE WAY TO A NEGOTIATED SCHEME.

AND THE BANK OF ENGLAND IS MOVING TO RESTRUCTURE TRADING IN BRITISH GILTS, OR GOVERNMENT SECURITIES, ALONG NORTH AMERICAN LINES. THE MARKET IN GOVERNMENT SECURITIES WILL BE OPEN TO FOREIGN DEALERS AND THE 31 FIRMS THAT HAVE APPLIED TO BE MARKET MAKERS IN GILTS ARE PLANNING TO COMMIT UP TO \$900 MILLION OF CAPITAL, MORE THAN FOUR TIMES THE CURRENT LEVEL.

THE REASON BEHIND THE RAPID CHANGE IS QUITE SIMPLE. MOST MEMBER FIRMS OF THE LONDON STOCK EXCHANGE WERE QUITE SMALL AND GREATER FINANCIAL SIZE AND INTERNATIONAL REACH WAS NEEDED IF LONDON WAS NOT TO LOSE ITS PLACE AS ONE OF THE WORLD'S LEADING MARKETS.

WHAT I HAVE BEEN DESCRIBING - AND THERE ARE MANY MORE EXAMPLES THAN THOSE THAT I HAVE ALLUDED TO - IS THE EROSION OF NATIONAL BOUNDARIES AND NATIONAL RESTRAINTS ON FINANCING AND THE INCREASING INTERNATIONALIZATION OF OUR CAPITAL MARKETS.

TECHNOLOGY, PROBABLY MORE THAN ANY OTHER FACTOR, IS RESPONSIBLE FOR THIS PHENOMENON. WORLD MARKETS CAN BE SCANNED IN AN INSTANT FOR THE BEST RATES, AND MONEY MOVES TO THE BEST MARKET.



ELECTRONIC TRANSFER OF FUNDS, ELECTRONIC INFORMATION NETWORKS AND ELECTRONIC TRADING LINKAGES ARE NOW THE OPERATING REALITY.

WHERE DO CANADA'S CAPITAL MARKETS FIT INTO THIS REALITY, AND WHAT STRUCTURE WILL BEST SERVE US IN THE YEARS AHEAD? AS MANY OF YOU WELL KNOW, THE CURRENT POSITION IN ONTARIO IS THAT A SINGLE NON-RESIDENT MAY NOT OWN MORE THAN 10% OF A SECURITIES DEALER AND, IN THE AGGREGATE, NOT MORE THAN 25% OF A DEALER.

CANADIAN NON-INDUSTRY INVESTORS, INCLUDING FINANCIAL INSTITUTIONS, MAY NOT OWN MORE THAN 10% OF A SECURITIES DEALER. IN SHORT, SECURITIES DEALERS REGISTERED IN ONTARIO ARE PROTECTED FROM BOTH FOREIGN AND DOMESTIC NON-INDUSTRY OWNERSHIP BY REGULATIONS UNDER THE SECURITIES ACT AND THE RULES AND REGULATIONS OF THE SELF-REGULATORY ORGANIZATIONS, PRIMARILY THE TORONTO STOCK EXCHANGE AND THE INVESTMENT DEALERS ASSOCIATION OF CANADA.

APART FROM THE RULES IN ONTARIO, BANKS, WHICH ARE FEDERALLY INCORPORATED, ARE RESTRICTED UNDER THE BANK ACT WITH RESPECT TO SECURITIES DEALINGS.

HOWEVER, THERE IS A VERY LARGE EXEMPT MARKET IN WHICH NON-RESIDENTS AND DOMESTIC NON-REGISTRANTS PLAY A VERY LARGE PART. THE EXEMPT MARKET RELATES BOTH TO TYPES OF TRANSACTIONS AND TYPES OF SECURITIES.

IT BASICALLY COVERS LARGE FINANCIAL INSTITUTIONS, SOPHISTICATED INVESTORS AND DEALINGS IN GOVERNMENT DEBT AND SHORT TERM COMMERCIAL PAPER AND PRIVATE PLACEMENT OF CORPORATE SECURITIES. THE RESULT IS THAT AMERICAN AND OTHER FOREIGN SECURITIES DEALERS, AS WELL AS MEMBERS OF LARGE CANADIAN FINANCIAL CONGLOMERATES, DEAL IN A LARGE WAY IN THE EXEMPT MARKET IN ONTARIO.

DOMESTIC REGISTRANTS HAVE BEEN CONCERNED ABOUT THE EXTENT OF THIS UNREGULATED MARKET. FOREIGN DEALERS, ON THE OTHER HAND, WANT DIRECT ACCESS TO THE CANADIAN MARKETS.

IT WAS TO DEAL WITH THESE MATTERS THAT THE OSC HELD HEARINGS IN 1984 TO DETERMINE A REGULATORY FRAMEWORK FOR ENTRY INTO AND OWNERSHIP OF THE ONTARIO SECURITIES INDUSTRY. THE REPORT OF FEBRUARY 1985 RECOMMENDED TO THE GOVERNMENT MAJOR CHANGES IN ENTRY AND OWNERSHIP.

LET ME REVIEW BRIEFLY THE MAJOR RECOMMENDATIONS OF THE REPORT:

1. NON-RESIDENTS, INDIVIDUALLY OR IN THE AGGREGATE, WOULD BE ALLOWED TO OWN UP TO 30% OF A REGISTERED DEALER. HOWEVER, AN INDUSTRY INVESTOR OR A GROUP ACTING AS A SINGLE INVESTOR THROUGH A HOLDING COMPANY, VOTING TRUST OR OTHER ARRANGEMENT, WOULD BE REQUIRED TO OWN SECURITIES CARRYING MORE THAN 50% OF THE VOTES AND MORE THAN 50% OF THE EQUITY PARTICIPATION OF THE REGISTRANT.
2. FINANCIAL INSTITUTIONS WOULD BE SUBJECT TO SIMILAR RULES. THAT IS, A FINANCIAL INSTITUTION, INCLUDING A BANK, IF THE BANK ACT WERE AMENDED BY THE FEDERAL GOVERNMENT TO SO ALLOW, COULD OWN UP TO 30% OF A REGISTERED DEALER WITH THE SAME REQUIREMENT FOR A SIGNIFICANT INDUSTRY INVESTOR, AS IN THE CASE OF NON-RESIDENT OWNERSHIP. INVESTMENT BY A FOREIGN FINANCIAL INSTITUTION WOULD BE COUNTED IN BOTH CATEGORIES; THAT IS, A 30% INVESTMENT BY A FOREIGN FINANCIAL INSTITUTION WOULD LEAVE NO MORE ROOM FOR INVESTMENT BY EITHER A FINANCIAL INSTITUTION OR A NON-RESIDENT.
3. INVESTORS WHO ARE NEITHER A FINANCIAL INSTITUTION NOR A NON-RESIDENT, THAT IS, RESIDENT INVESTORS, COULD OWN UP TO 49% OF A REGISTERED DEALER WITH A SINGLE RESIDENT INVESTOR BEING LIMITED TO 30%. ONCE AGAIN, THERE WOULD BE A SIGNIFICANT INDUSTRY INVESTOR REQUIREMENT.

4. APART FROM THE POSSIBILITY OF 30% OWNERSHIP BY A NON-RESIDENT IN A REGISTERED DEALER, THE REPORT PROPOSES A NEW CLASS OF DEALER REGISTRATION TO BE CALLED "FOREIGN DEALERS". A FOREIGN DEALER COULD BE 100% OWNED BY A NON-RESIDENT. FOREIGN DEALERS WOULD BE SUBJECT TO AN AGGREGATE CAPITAL CEILING, A CONCEPT SIMILAR TO THAT CURRENTLY IMPOSED ON SCHEDULE "B" BANKS UNDER THE BANK ACT. THE LIMIT ON THE AGGREGATE AMOUNT OF CAPITAL WOULD BE 30% OF ALL THE CAPITAL EMPLOYED IN THE INDUSTRY. AN INDIVIDUAL CAPITAL LIMIT ON EACH FOREIGN DEALER WOULD BE SET AT 1.5% OF THE CAPITAL OF THE INDUSTRY.

THE OSC REPORT ASSUMES A TOTAL CAPITAL IN THE INDUSTRY OF \$1 BILLION OF WHICH \$300 MILLION WOULD BE AVAILABLE TO FOREIGN DEALERS, WITH A MAXIMUM INDIVIDUAL CAPITAL LIMIT OF \$15 MILLION FOR ANY ONE FIRM.

5. THE EXEMPTIONS FOR SPECIFIED FINANCIAL INSTITUTIONS, EXEMPT PURCHASERS AND SOPHISTICATED PURCHASERS WOULD BE REMOVED FOR PERSONS OR COMPANIES WHO RELY ON THESE EXEMPTIONS TO CARRY ON, IN EFFECT, AN UNDERWRITING OR FULL SERVICE BROKERAGE BUSINESS IN CONNECTION WITH CORPORATE SECURITIES. THE EXEMPT MARKET FOR GOVERNMENT SECURITIES AND COMMERCIAL PAPER WOULD, HOWEVER, BE CONTINUED.

6. THERE WOULD BE EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE ACT IN ORDER TO ALLOW UNREGISTERED, NON-RESIDENT SECURITIES FIRMS TO FACILITATE FINANCING BY CANADIAN ISSUERS OUTSIDE CANADA, AND TO ALLOW NON-RESIDENT SECURITIES FIRMS TO ACCOMMODATE THE NEEDS OF CANADIAN INVESTORS WISHING TO TRADE SECURITIES OUTSIDE CANADA.
7. THE REPORT RECOMMENDS THAT SECURITIES FIRMS BE PERMITTED TO DISTRIBUTE THE PRODUCTS OF OTHER FINANCIAL INSTITUTIONS THROUGH ARRANGEMENTS GENERALLY KNOWN AS "NETWORKING". NETWORKING ARRANGEMENTS WOULD BE APPROVED BY THE DIRECTOR OF THE OSC.

THE COMMISSION PREMISED ITS REPORT ON THE PRINCIPLE THAT THE FORCES OF COMPETITION SHOULD DETERMINE WHO MAY ACT AS A MARKET INTERMEDIARY IN THE CAPITAL MARKETS, AND THAT ANY COMPETITIVE RESTRICTIIONS MUST BE SOUNDLY BASED IN PUBLIC POLICY, AND MUST BE THE MINIMUM NECESSARY TO ACHIEVE THAT POLICY.

THE COMMISSION ACCEPTED, AS A PREMISE TO ITS RECOMMENDATIONS, THE EXISTENCE OF TWO OVERRIDING PUBLIC POLICY CONCERNS, CONCERNS WHICH NECESSITATED THE IMPOSITION OF COMPETITIVE RESTRICTIONS ON THE FREE MARKET. THOSE TWO CONCERNS WERE CANADIAN CONTROL OF DOMESTIC CAPITAL MARKETS AND THE CONTINUED SEGREGATION OF THE CANADIAN FINANCIAL SYSTEM ACCORDING TO FUNCTION, THE SO-CALLED FOUR PILLARS PRINCIPLE.

IT WAS THE VIEW OF THE COMMISSION THAT ITS RECOMMENDATIONS WOULD LEAD TO THE DEVELOPMENT OF EFFICIENT AND COMPETITIVE CAPITAL MARKETS COMMENSURATE WITH THE NEEDS OF DOMESTIC CAPITAL FORMATION, AND WITH THE INTERNATIONALIZATION OF CAPITAL MARKETS, WHILE PRESERVING THE TWO OVERRIDING PUBLIC POLICY CONCERNS.

THE OSC INDUSTRY REPORT ELICITED A SHARP RESPONSE FROM THE SECURITIES INDUSTRY CAPITAL MARKETS COMMITTEE. THE COMMITTEE WAS PARTICULARLY CONCERNED ABOUT THE PROPOSAL FOR DIRECT ENTRY BY FOREIGN SECURITIES FIRMS, WITH 30% OF THE TOTAL CAPITAL OF THE INDUSTRY BEING ALLOCATED TO SUCH FIRMS.

ALMOST EQUAL CONCERN WAS EXPRESSED WITH RESPECT TO INDIRECT ENTRY BY NON-RESIDENTS THROUGH THE PROPOSED ALLOWANCE OF UP TO 30% OWNERSHIP OF DOMESTIC FIRMS.

THE PROPOSAL THAT FINANCIAL INSTITUTIONS BE ALLOWED UP TO 30% OWNERSHIP OF A REGISTRANT ALSO MET WITH THE COMMITTEE'S DISAPPROVAL. THE COMMITTEE COMBINED THE DIRECT ENTRY PROPOSAL WITH THE INDIRECT ENTRY PROPOSAL TO ARRIVE AT THE ARITHMETIC POSSIBILITY THAT THE OSC REPORT COULD PERMIT FOREIGN OWNERSHIP OF AS MUCH AS 51% OF THE TOTAL INDUSTRY CAPITAL, THUS LOSING CANADIAN CONTROL.

THE COMMITTEE EXPRESSED CONCERN THAT DIRECT ENTRY OF A NUMBER OF LARGE FOREIGN DEALERS MAY JEOPARDIZE THE "VIABILITY OF A NUMBER OF SMALLER AND MEDIUM SIZED FIRMS, SOME OF THEM REGIONAL" ALL OF WHICH COULD RESULT IN DECREASED SERVICE, INCREASED COSTS AND POSSIBLE SERIOUS IMPAIRMENT IN FINANCING SMALL, NEW AND REGIONAL BUSINESSES.

MOREOVER, THE COMMITTEE TOOK THE POSITION THAT FOREIGN DEALERS WILL TARGET THEIR ACTIVITIES IN THE INSTITUTIONAL MARKET, LEADING TO AN INCREASED DISTRIBUTION OF NEW ISSUES TO INSTITUTIONAL, RATHER THAN INDIVIDUAL, INVESTORS. THE RESULT WOULD BE TO IMPAIR THE LIQUIDITY OF CANADIAN SECONDARY MARKETS.

AS TO THE POSSIBILITY OF 49% OWNERSHIP OF SECURITIES FIRMS BY OTHER THAN INDUSTRY INVESTORS, THE CONCERN WAS EXPRESSED THAT THIS COULD LEAD TO A FURTHER SERIOUS CONCENTRATION OF POWER IN THE CANADIAN FINANCIAL SYSTEM, AS WELL AS INCREASED CONFLICTS OF INTEREST.

AS TO CHANGES IN THE EXEMPT MARKET, WHILE THE COMMITTEE APPLAUDED THE OSC'S MOVE TO TIGHTEN THE EXEMPTIONS, IT EXPRESSED CONCERN THAT THE MARKET IN COMMERCIAL PAPER AND GOVERNMENT DEBT WOULD STILL BE WITHOUT REGULATORY CONTROL, AND POINTED TO THE RECENT FAILURES OF UNREGULATED DEALERS IN THE UNITED STATES AS RAISING CONCERNS HERE.

IN SHORT, THE CAPITAL MARKETS COMMITTEE EXPRESSED SERIOUS CONCERN WITH RESPECT TO EACH OF THE MAJOR PROPOSALS IN THE OSC PAPER, AND ARGUED THAT ITS PROPOSALS, TAKEN TOGETHER, COULD LEAD TO LOSS OF CANADIAN CONTROL OF THE SECURITIES INDUSTRY AND INCREASED CONCENTRATION WITHIN THE FINANCIAL SERVICES INDUSTRY.

IT ARGUED VIGOROUSLY THAT CANADIAN ISSUERS ARE WELL SERVED IN THE INTERNATIONAL MARKETS AND THAT THERE IS NO HARD EVIDENCE THAT A RESTRUCTURING OF THE CANADIAN SECURITIES INDUSTRY IS DEMANDED OR REQUIRED BY ISSUERS OR INVESTORS.

FOR A RELATIVELY SMALL COUNTRY, CANADA HAS A SOPHISTICATED CAPITAL MARKET THAT IS WELL RECOGNIZED ON THE INTERNATIONAL SCENE. THAT BEING THE CASE, THERE IS NO PRESSING NEED TO RESTRUCTURE THE MARKETS WITH POSSIBLE DELETERIOUS CONSEQUENCES.

THE CAPITAL MARKETS COMMITTEE PARTICULARLY STRESSED THE RELATIVELY SMALL SIZE OF THE CANADIAN FIRMS BY COMPARISON WITH POSSIBLE AMERICAN ENTRANTS. THE TOTAL CAPITAL OF ALL CANADIAN FIRMS IS SOME \$750 MILLION.

AS A SINGLE FIRM, THIS WOULD PLACE IT IN TENTH PLACE AMONG THE 20 LARGEST U.S. INVESTMENT DEALERS. AS TO THE \$15 MILLION LIMIT THAT WOULD BE IMPOSED ON THE NEW NON-RESIDENT DEALERS, THE COMMITTEE POINTED OUT THAT OF THE 95 INVESTMENT DEALERS IN CANADA, THERE ARE ONLY 14 FIRMS HAVING CAPITAL IN EXCESS OF \$15 MILLION, TWO OF WHICH ARE ALREADY FOREIGN OWNED.

THE CONCERNS RAISED BY THE CAPITAL MARKETS COMMITTEE ARE REAL ONES AND MUST BE GIVEN SERIOUS CONSIDERATION. HOWEVER, A NUMBER OF TENTATIVE COMMENTS BY ONE WHO WAS NOT A MEMBER OF THE COMMISSION AT THE TIME THE REPORT WAS AUTHORED, MIGHT BE PERMITTED.

THAT CANADA HAS BEEN WELL SERVED BY ITS CAPITAL MARKETS IS, TO ME, UNQUESTIONABLE. BUT IT IS EQUALLY UNQUESTIONABLE, AS I HAVE TRIED TO POINT OUT, THAT THE PACE OF CHANGE IS DRAMATIC, AND THAT WE TRULY ARE MOVING TOWARDS INTERNATIONAL CAPITAL MARKETS WITH INTERNATIONAL TRADING, INTERNATIONAL DISTRIBUTION AND INTERNATIONAL REGULATION.

A CENTRAL QUESTION TO ME IS, WHAT WILL BEST FACILITATE CANADIAN PARTICIPATION IN THESE INTERNATIONAL MARKETS WHILE, AT THE SAME TIME, BEST SERVING THE NEEDS OF DOMESTIC ISSUERS AND INVESTORS?

IN MY RESPECTFUL OPINION, THE COMMITTEE'S RESPONSE TO THE OSC REPORT FAILS TO TAKE ACCOUNT OF THESE BROADER QUESTIONS.

THE COMMITTEE'S PREFERRED POSITION, SO FAR FROM LOOKING OUTWARD TO THE REALITY OF TODAY'S CAPITAL MARKETS, WOULD RESULT IN A TURNING INWARD OF THE SECURITIES INDUSTRY, WITH A MOVE TOWARDS GREATER REGULATION AND PROTECTION.

SURELY THAT CANNOT BE THE RIGHT PRESCRIPTION FOR THE REALITY OF TODAY'S AND TOMORROW'S CAPITAL MARKETS.

THE INDUSTRY COMMITTEE FOCUSSED BOTH ON THE SIZE OF THE CANADIAN SECURITIES INDUSTRY RELATIVE TO THE LARGEST U.S. INVESTMENT DEALERS, AND ON THE CAPITAL ADEQUACY ARGUMENT.

AS I HAVE NOTED, A GOOD DEAL HAS BEEN MADE OF THE FACT THAT THE LARGE AMERICAN DEALERS ARE OVERWHELMINGLY LARGER THAN THE LARGEST CANADIAN DEALERS. INDEED, THE CAPITAL OF THE LARGEST AMERICAN DEALER, MERRILL LYNCH, IS FOUR TIMES THAT OF THE ENTIRE CANADIAN INDUSTRY.

AS TO THE CAPITAL ADEQUACY ARGUMENT, THE INDUSTRY COMMITTEE ARGUES THAT THERE IS NO EVIDENCE OF A SHORTAGE OF CAPITAL IN THE INDUSTRY AND THAT THE EVIDENCE IS THAT CANADIAN ISSUERS HAVE BEEN WELL SERVED, BOTH DOMESTICALLY AND IN THE INTERNATIONAL MARKETS.



THE INDUSTRY IS RIGHT ON BOTH COUNTS. THAT IS, THE LARGEST CANADIAN FIRMS ARE SMALL, RELATIVE TO THEIR AMERICAN COUNTERPARTS. SECOND, THERE IS NO EVIDENCE THAT DOMESTIC CAPITAL FORMATION HAS BEEN RETARDED BY AN INADEQUATE CAPITAL BASE OF THE CANADIAN SECURITIES INDUSTRY.

HOWEVER, BOTH POINTS NEED SOMEWHAT CLOSER EXAMINATION.

THE INDUSTRY COMMITTEE MAKES THE POINT THAT IF NON-RESIDENT DEALERS ARE ALLOWED IN WITH A MAXIMUM CAPITAL OF \$15 MILLION, THEY WILL BE LARGER THAN ALL BUT 14 OF THE 95 INVESTMENT DEALERS IN CANADA.

BUT SURELY THESE FIGURES MIGHT BE AS WELL USED TO ARGUE THAT THE CANADIAN INDUSTRY IS TOO SMALL - OR, AT LEAST TOO SMALL FOR ALL EXCEPT THE TOP HALF DOZEN FIRMS. THAT ONLY 14 FIRMS HAVE GREATER THAN \$15 MILLION OF CAPITAL, REVEALS THE FACT THAT THE GREAT MAJORITY OF CANADIAN FIRMS HAVE VERY LITTLE CAPITAL.

THE TOP FIVE FIRMS, WITH CAPITAL RANGING BETWEEN \$61 and \$114 MILLION, HAVE 50% OF THE CAPITAL IN THE CANADIAN INDUSTRY. IF ONE LOOKS AT THE TOP TEN FIRMS AMONG THE 72 MEMBER FIRMS OF THE TSE, THEY HAVE 73% OF THE CAPITAL. THE REMAINING 62 FIRMS HAVE BETWEEN THEM A TOTAL OF \$200 MILLION, WHICH IS A VERY SMALL AMOUNT INDEED.

SOME CANADIAN SECURITIES FIRMS INDICATED TO THE OSC THAT THEY DID FEEL CONSTRAINED BY OWNERSHIP RESTRICTIONS IN TERMS OF THEIR ABILITY TO EXPAND THEIR CAPITAL BASE. THAT ALONE ARGUES FOR THE OPENING UP OF THE INDUSTRY.

APART FROM THAT, ONE WOULD THINK THAT THE DEMANDS OF DEALING IN THE INTERNATIONAL MARKET, THE HIGH COST REQUIREMENTS OF TECHNOLOGY AND EXPANSION, AND THE RISING USE OF BOUGHT DEALS, WILL ALL REQUIRE A GREATER CAPITAL BASE IN THE FUTURE.

THE CAPITAL BASE IS CLEARLY ADEQUATE FOR A FEW IN THE INDUSTRY, BUT WHETHER IT IS ADEQUATE FOR THE INDUSTRY AS A WHOLE, OR ADEQUATE TO MOVE THE INDUSTRY INTO THE GLOBAL MARKETS OF THE FUTURE, IS A REAL QUESTION.

IN ANY EVENT, CAPITAL ADEQUACY, AS SUCH, OUGHT NOT TO BE THE ISSUE. AS THOMAS COURCHENE HAS NOTED, IT IS NOT THE ROLE OF A REGULATORY AUTHORITY TO IMPLEMENT POLICY ON CAPITAL ACCESS ON THE BASIS OF THE OWNERS' NOTION OF CAPITAL ADEQUACY.

REGULATORY POLICY OUGHT TO BE TO ALLOW MAXIMUM CAPITAL ACCESS, OR MAXIMUM AVAILABILITY OF CAPITAL, SUBJECT ONLY TO ANY OVERRIDING PUBLIC INTEREST - IN THIS CASE, MAJORITY CANADIAN OWNERSHIP.

MOREOVER, IT OUGHT TO BE NOTED THAT THE OSC, IN ITS REPORT, CONCLUDED THAT:

"...THE BASIC ISSUE IS NOT ADEQUACY OF CAPITAL, BUT ACCESS TO CAPITAL."

I WOULD ARGUE THAT THE CANADIAN SECURITIES INDUSTRY IS SMALLER, LESS WELL CAPITALIZED AND MORE PAROCHIAL THAN WOULD OTHERWISE HAVE BEEN THE CASE IF IT HAD OPERATED IN A MORE OPEN, INTERNATIONALLY COMPETITIVE ENVIRONMENT.

WHAT THE OSC REPORT DOES, IS TO ADVOCATE SUBSTANTIALLY FREER ACCESS TO CAPITAL THROUGH CONTROLLED FOREIGN OWNERSHIP AND THROUGH CONTROLLED PARTICIPATION BY FINANCIAL INSTITUTIONS.

WITH RESPECT TO COMPETITION AND THE ROLE THAT ONE OR TWO LARGE CANADIAN DEALERS NOW PLAY IN THE INTERNATIONAL MARKET, THE FIGURES FROM THE EUROBOND MARKET ARE REVEALING.

1984 UNDERWRITING RANKINGS FOR EUROBOND ISSUES IN CANADIAN DOLLARS SHOW THAT ONLY ONE CANADIAN DEALER, WOOD GUNDY INC., IS AMONG THE TOP FIVE. THERE ARE THREE CANADIAN FIRMS AMONG THE TOP FIVE, BUT THE NUMBER TWO IS ORION ROYAL BANK LIMITED, A WHOLLY-OWNED SUBSIDIARY OF THE ROYAL BANK OF CANADA, AND NUMBER FIVE IS CIBC LIMITED, A WHOLLY-OWNED SUBSIDIARY OF THE CANADIAN IMPERIAL BANK OF COMMERCE.

THOSE THREE ARE THE ONLY CANADIAN FIRMS THAT RANK IN THE TOP TEN UNDERWRITERS FOR CANADIAN DOLLAR ISSUES.

WHEN ONE LOOKS AT UNDERWRITING RANKINGS FOR 1983 OF CORPORATE ISSUES IN THE INTERNATIONAL MARKETS, THERE IS ONLY ONE CANADIAN FIRM IN THE TOP FIVE, AND THAT IS WOOD GUNDY, WHICH RANKS NUMBER FOUR.

THE OTHER FOUR FIRMS IN THE TOP FIVE ARE ALL AMERICAN, OR AMERICAN JOINT VENTURES. INTERESTINGLY, NUMBER SIX AMONG THE CORPORATE UNDERWRITERS IS AGAIN, ORION ROYAL BANK. WITH RESPECT TO THE TOP 20 MANAGERS OF ALL EUROBOND ISSUERS IN 1984, THERE IS ONLY ONE CANADIAN FIRM, ORION ROYAL BANK, IN SIXTH PLACE.

THERE IS ONE STATISTIC WITH RESPECT TO LEAD MANAGERS FOR EUROBONDS ISSUED BY DOMESTIC BORROWERS THAT TO ME, IS PARTICULARLY REVEALING.

THE STATISTIC IS ONE THAT SHOWS THE PERCENTAGE OF DOMESTIC ISSUERS THAT HAD A DOMESTIC LEAD MANAGER. IN 1983, ONLY 22% OF THE CANADIAN DOLLAR ISSUERS HAD A CANADIAN LEAD MANAGER. THIS IS TO BE CONTRASTED WITH 100% FOR SWITZERLAND, 62% FOR THE UNITED KINGDOM, 83% FOR THE UNITED STATES AND 54% FOR JAPAN.

MOREOVER, IF ONE LOOKS AT THE FIGURES FROM 1970 THROUGH 1983, ONE SEES THAT THE CANADIAN PERCENTAGE OF LEAD MANAGERS HAS REMAINED RELATIVELY LOW BY COMPARISON WITH THE OTHER FOUR COUNTRIES NOTED.

SURELY THIS TELLS US SOMETHING ABOUT THE PLACE OF THE CANADIAN SECURITIES INDUSTRY IN INTERNATIONAL MARKETS AND IN INTERNATIONAL FINANCE.

IN A SPEECH THIS WEEK, THE MINISTER OF FINANCE, MICHAEL WILSON, SAID THAT CANADIAN INVESTMENT DEALERS SHOULD TAKE A MORE ACTIVE INTERNATIONAL ROLE. HE NOTED THAT THE FEDERAL GOVERNMENT IS INCREASING THE PARTICIPATION OF DOMESTIC FIRMS IN FEDERAL EUROBOND ISSUES.

THE 1984 FIGURES FOR CANADIAN DEALER PARTICIPATION IN GOVERNMENT INTERNATIONAL ISSUES TELLS THE SAME STORY I HAVE ALREADY NOTED. IN UNDERWRITINGS FOR FEDERAL CROWN CORPORATIONS, THERE IS ONE CANADIAN INVESTMENT DEALER IN THE TOP TEN MANAGERS. IN UNDERWRITINGS FOR PROVINCIAL GOVERNMENTS AND CROWN AGENCIES, THERE ARE THREE CANADIAN DEALERS IN THE TOP TEN. IN CANADIAN CORPORATE INTERNATIONAL ISSUES FOR 1984, THERE IS ONE CANADIAN DEALER IN THE TOP TEN. (ALL THE ABOVE FIGURES EXCLUDE ORION ROYAL BANK)

CANADIAN INVESTMENT DEALERS SHOULD OCCUPY A MORE SIGNIFICANT PLACE IN INTERNATIONAL MARKETS THAN IS CURRENTLY THE CASE.

IT IS ARGUABLE THAT INTERNAL PROTECTION AND THE BENEFITS IT HAS BROUGHT TO THE INDUSTRY, HAVE HAMPERED EXTERNAL GROWTH AND DEVELOPMENT. THERE HAS NOT BEEN AN IMPETUS TO EXPAND AND SEEK MARKETS BEYOND THE PROTECTED HOME MARKET.

I WOULD ALSO ARGUE THAT GOVERNMENTS, BOTH FEDERAL AND PROVINCIAL, AND THEIR AGENCIES, SHOULD MAKE IT A POLICY TO INCREASE THE USE OF CANADIAN DEALERS IN INTERNATIONAL OFFERINGS WHENEVER POSSIBLE. CANADIAN DEALER EXPANSION INTERNATIONALLY NEEDS, AND IS ENTITLED TO EXPECT, THE SUPPORT AND PREFERENCE OF GOVERNMENTS AND THEIR AGENCIES IN INTERNATIONAL DEALING, WHENEVER THERE IS NOT A SIGNIFICANT COST TO THAT PREFERENCE.

THE ROLE OF ORION ROYAL BANK AND CIBC LIMITED RAISES THE ISSUE OF THE PLACE OF CANADIAN BANKS IN THE CANADIAN SECURITIES INDUSTRY. THE ARGUMENT FROM THE SECURITIES INDUSTRY COMMITTEE IS THAT THE BANKS ARE TOO BIG AND FORM TOO GREAT A CONCENTRATION OF POWER IN THE CANADIAN ECONOMY. TO ALLOW THEM INTO THE SECURITIES BUSINESS WOULD BE CRUSHING COMPETITION FOR THE MUCH SMALLER SECURITIES FIRMS.

AS I HAVE NOTED, THE BANKS ARE ALREADY IN THE SECURITIES INDUSTRY ON AN INTERNATIONAL BASIS. DOES IT MAKE SENSE TO ALLOW SOME OF OUR MOST SOPHISTICATED FINANCIAL INSTITUTIONS TO BE MAJOR PLAYERS IN THE INTERNATIONAL MARKET, BUT FORCLOSE THEM FROM THE DOMESTIC MARKET? AND DOESN'T THIS QUESTION BECOME PARTICULARLY URGENT WHEN THE LINE BETWEEN INTERNATIONAL AND NATIONAL DEALING IS BECOMING INCREASINGLY BLURRED?

IS IT NOT POSSIBLE THAT THE REAL CASE IS THAT THE BANKS ARE NOT TOO LARGE, BUT THAT THE SECURITIES INDUSTRY IS TOO SMALL?

IT IS INTERESTING TO NOTE THAT THE BIG FIVE CANADIAN BANKS MADE MUCH THE SAME ARGUMENT THAT THE CANADIAN SECURITIES INDUSTRY IS NOW MAKING, WHEN IT WAS FIRST PROPOSED TO ALLOW FOREIGN BANKS TO ENTER CANADA. IN THE RESULT, FOREIGN BANKS WERE ALLOWED TO ENTER ON A LIMITED BASIS, NOT DISSIMILAR TO WHAT IS PROPOSED FOR THE SECURITIES INDUSTRY BY THE OSC REPORT.

THE RESULT OF THE ENTRY OF THE SCHEDULE "B" BANKS HAS BEEN GREATER COMPETITION AND A MORE INNOVATIVE AND RESPONSIVE BANKING SECTOR IN THIS COUNTRY. IS IT NOT POSSIBLE THAT THE SAME RESULT WOULD OBTAIN IN THE SECURITIES INDUSTRY IF IT WERE OPENED TO LIMITED COMPETITION FROM FOREIGN ENTRANTS AND DOMESTIC FINANCIAL INSTITUTIONS?

THERE IS A WIDESPREAD MISCONCEPTION THAT THE OSC REPORT ADVOCATED UP TO 30% OWNERSHIP OF A SECURITIES FIRM BY FINANCIAL INSTITUTIONS. THAT IS NOT WHAT THE REPORT STATED.

WHAT THE REPORT STATED WAS THAT IF AN INSTITUTION'S GOVERNING LEGISLATION - IN THIS CASE, THE FEDERAL BANK ACT - PERMITTED SECURITIES DEALING, THEN THAT PARTICIPATION SHOULD BE LIMITED TO A MAXIMUM 30% POSITION IN A SECURITIES DEALER.

IN ONTARIO, THE GOVERNMENT HAS REMITTED THE FOUR PILLARS QUESTION TO THE DUPRÉ COMMITTEE AND ITS REPORT IS EXPECTED LATE THIS YEAR.

FEDERALLY, THE GREEN PAPER HAS PROPOSED HOLDING COMPANIES FOR FINANCIAL CONGLOMERATES THAT COULD INCLUDE A WHOLLY-OWNED "C" BANK AND A SECURITIES DEALER IF THE PROVINCES ALLOWED IT, THE PROVINCES BEING DEFERRED TO IN SECURITIES REGULATION.

IN ONTARIO, THIS BRINGS US BACK TO THE DUPRÉ  
COMMITTEE AND, REALISTICALLY, TO THE OSC.

I HAVE SET OUT SOME OF THE ARGUMENTS FOR  
PARTICIPATION BY THE BANKS IN THE SECURITIES  
INDUSTRY. I CAN, HOWEVER, WELL APPRECIATE THE CASE  
ON THE OTHER SIDE.

CANADA'S BIG FIVE BANKS ARE AN ENORMOUS  
CONCENTRATION OF ECONOMIC POWER. BUT THEY ARE VERY  
WIDELY HELD AND PLAY AN IMPORTANT INTERMEDIATION  
FUNCTION WITH RESPECT TO THIS COUNTRY'S  
CLOSELY-HELD INDUSTRIAL BASE. WOULD IT BE WISE  
POLICY TO ALLOW THEM A MAJOR PARTICIPATION IN  
CORPORATE UNDERWRITING WITH THE ADDITIONAL POWER  
THAT THAT WOULD BRING? WOULD THEY SOON COME TO  
DOMINATE THE MUCH SMALLER SECURITIES INDUSTRY,  
NOTWITHSTANDING A 30% PARTICIPATION LIMIT?

WHAT ARE THE IMPLICATIONS OF THE FACT THAT THE  
BANKS ARE THE MAJOR SUPPLIERS OF SHORT TERM CREDIT  
TO THE SECURITIES INDUSTRY? AND DOES NOT THE GREEN  
PAPER'S PROPOSED FINANCIAL CONGLOMERATES, EVEN IF  
LIMITED TO "C" BANKS, INCREASE THESE CONCERNS?

THE ISSUE OF THE ROLE OF THE BANKS IN THE  
SECURITIES INDUSTRY IS A PARTICULARLY DIFFICULT  
ONE. THE GREEN PAPER HAS GIVEN A GREEN LIGHT TO  
THE IDEA, SUBJECT TO WHAT THE PROVINCES ALLOW.

PERSONALLY, I CONFESS TO A CERTAIN AMBIVALENCE ON  
THE QUESTION. THE ROLE THE BANKS ALREADY PLAY IN  
INTERNATIONAL SECURITIES MARKETS, AND THE CAPITAL  
DEMANDS OF TECHNOLOGY AND NEW WAYS OF DEALING,  
ARGUE FOR PARTICIPATION.

ON THE OTHER HAND, THE GREAT STRENGTH OF THE  
BANKS, AND THE INCREASING PROBLEM OF CONCENTRATION  
IN OUR ECONOMY, ARGUE FOR AN INDEPENDENT  
UNDERWRITING COMMUNITY AND, THEREFORE, BANK  
EXCLUSION.

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THE OSC REPORT DOES NOT PROPOSE A REVOLUTION IN THE STRUCTURE OF THE SECURITIES INDUSTRY. RATHER, LOOKING TO THE REALITIES OF SECURITIES MARKETS AROUND THE WORLD, IT SUGGESTS A NUMBER OF CAREFULLY CONTROLLED CHANGES THAT WILL ALLOW GREATER ACCESS TO CAPITAL AND OPEN THE INDUSTRY TO THE INNOVATIVE WINDS OF INTERNATIONAL COMPETITION.

INCREASED REGULATION AND INCREASED PROTECTION, AS ADVOCATED BY THE SECURITIES INDUSTRY CAPITAL MARKETS COMMITTEE, WILL LIKELY LEAD TO CANADIAN FIRMS BEING BE RELEGATED TO THE ROLE OF REGIONAL BROKERS IN AN INCREASINGLY INTERNATIONAL CAPITAL MARKET.

THAT RESULT CAN BE NEITHER TO THE BENEFIT OF THE INDUSTRY ITSELF, CANADIAN ISSUERS OR CANADIAN INVESTORS.

I DO NOT WANT TO BE UNDERSTOOD TO BE SAYING THAT THE OSC REPORT MUST BE ADOPTED AS A WHOLE, OR THAT ALL OF ITS RECOMMENDATIONS OUGHT TO BE IMPLEMENTED AT ONCE. THERE IS AMPLE ROOM FOR INFORMED DEBATE AND FOR CONSIDERATION OF A NUMBER OF ALTERNATIVE SCENARIOS, PARTICULARLY WITH RESPECT TO THE PROPOSED FOREIGN DEALER REGISTRATION.

THE PUBLICATION OF THE FEDERAL GOVERNMENT'S GREEN PAPER HAS INTRODUCED A NUMBER OF NEW ELEMENTS THAT MUST BE TAKEN INTO ACCOUNT. WHAT I DO SAY, HOWEVER, IS THAT THE DEBATE OUGHT NOT TO BE BETWEEN AN EVEN MORE PROTECTED STATUS QUO AND A COMPLETE THROWING OPEN OF THE DOORS.

RATHER, THE DEBATE OUGHT TO BE FOCUSSED ON THE MIDDLE GROUND OF HOW DO WE BEST ALLOW THE INDUSTRY TO POSITION ITSELF TO PLAY A SIGNIFICANT ROLE IN RAPIDLY CHANGING INTERNATIONAL CAPITAL MARKETS WHILE PRESERVING CANADIAN CONTROL AND SERVING THE INTERESTS OF A DEVELOPING CANADIAN ECONOMY. THAT IS THE GROUND UPON WHICH I HOPE THE DEBATE WILL TAKE PLACE, AND A RESOLUTION ARRIVED AT THAT IS TO THE BENEFIT OF ALL THOSE CONCERNED WITH THE HEALTHY DEVELOPMENT OF OUR CAPITAL MARKETS.





CHAPTER 2  
DECISIONS, ORDERS AND RULINGS

2.1 THE TORONTO FUTURES EXCHANGE

Headnote

Section 73 - Ruling by the Commission that trades in the proposed TSE "300" Composite Spot Index Contract and the TSE Oil and Gas Spot Index Contract entered into on the floor of The Toronto Futures Exchange (the "TFE") are not subject to the registration and prospectus requirements of sections 24 and 52 of the Act, provided that the trades are effected by or through certain persons or companies described in the Ruling who are members of the TFE.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF THE TORONTO FUTURES EXCHANGE

ORDER  
(Section 73)

UPON the application of The Toronto Futures Exchange (the "TFE") to the Ontario Securities Commission (the "Commission") pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, Chapter 466 (the "Securities Act") for an order exempting trades in contracts entered into on the TFE and settled daily in cash, based on the TSE "300" Composite Index (the "TSE "300" Composite Spot Index Contract") and on the TSE 300 Oil and Gas Index (the "TSE Oil and Gas Spot Index Contract") (the "Contracts") from the requirements of sections 24 and 52 of the Securities Act;

AND UPON the Deputy Director, Commodity Futures, representing to the Commission that he is satisfied with the By-laws and Rules of the TFE relating to the trading of the Contracts and is further satisfied that the terms and conditions of the said Contracts meet the criteria set out in clauses (a) through (c) of section 36 of the Commodity Futures Act, R.S.O. 1980, Chapter 78 (the "Commodity Futures Act");

AND UPON reading the application and the recommendation of Staff of the Commission;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Securities Act that trades in the Contracts are not subject to section 52 of the Securities Act;

AND IT IS FURTHER RULED pursuant to subsection 73(1) of the Securities Act that trades in the Contracts are not subject to section 24 of the said Act provided that such trades are effected by or through:

1. Dealers which are registered under the Securities Act and are members of the TFE;
2. Salesmen, partners or officers who are registered under the Securities Act who are employed by dealers which are registered under the Securities Act and are members of the TFE;
3. Dealers which are registered under the Commodity Futures Act and are members of the TFE;
4. Salesmen, partners or officers who are registered under the Commodity Futures Act who are employed by dealers which are registered under the Commodity Futures Act and are members of the TFE;
5. Floor Traders who are registered under the Commodity Futures Act who are employed by dealers which are registered under the Commodity Futures Act and are members of the TFE;
6. Competitive Option Traders registered under the Securities Act who clear through dealers which are members of the TFE provided;
  - a) such persons have successfully completed such course or course of studies as may from time to time be required to be completed by Futures Floor Traders under the By-laws and Directions of the TFE; and
  - b) trades made by such persons or companies are made on the floor of the TFE in compliance with TFE requirements (as defined in the By-laws of the TFE), but nothing in this Ruling shall permit a person or company who is a Competitive Option Trader, or who is an employee, partner or officer of a Competitive Option Trader, to accept orders from the public in the subject Contracts;
7. Salesmen restricted to trading on the floor of The Toronto Stock Exchange who are registered under the Securities Act and are employed by dealers which are registered under the Securities Act and are members of the TFE, provided such persons have successfully completed such course or course of studies as may from time to time be required to be completed by Futures Floor Traders under the By-laws and Directions of the TFE;
8. Persons or companies who are Institutional Trader Members of the TFE as defined in the By-laws of the TFE, acting in accordance with the By-laws of the TFE, provided that such Institutional Trader Members are effecting trades in the Contracts as agent solely on behalf of hedgers (as hereinafter defined); or
9. Persons or companies who are Restricted Trader Members or Unrestricted Trader Members of the TFE, as defined in the By-laws of the TFE, acting in accordance with the By-laws of the TFE.

For purposes of this Ruling a hedger is:

a person or company who carries on commercial activities and, as a necessary part of these activities, becomes exposed from time to time to

a risk attendant upon fluctuations in the price of equities or securities or related interests or underlying interests and offsets that risk through trading in Contracts whether or not any particular trade is effected for that purpose, but a person or company is a hedger only as to trades in such Contracts.

June 11, 1985.

"S. M. Beck"

"Charles Salter"

2.2 DELTA-BENCO INC.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF THE ONTARIO BUSINESS CORPORATIONS ACT,  
R.S.O. 1982, C.4

AND

IN THE MATTER OF DELTA-BENCO INC.

ORDER

(Securities Act - Section 82 &  
Ontario Business Corporations Act - Subsection 1(6))

UPON the application of DELTA-BENCO INC. a company incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to section 82 of the Securities Act, R.S.O. 1980, c.466, (the "Act") and subsection 1(6) of the Ontario Business Corporations Act, R.S.O. 1982, c.4;

AND UPON it being represented that DELTA-BENCO INC. now has fewer than fifteen security holders whose latest address as shown on its books is in Ontario;

IT IS ORDERED pursuant to section 82 of the Securities Act, R.S.O. 1980, c.466 that DELTA-BENCO INC. be and hereby is deemed to have ceased to be a reporting issuer for the purposes of the Act.

AND IT IS FURTHER ORDERED pursuant to subsection 1(6) of the Ontario Business Corporations Act, R.S.O. 1982, c.4 that DELTA-BENCO INC. be and hereby is deemed to have ceased to be offering its securities to the public.

June 14, 1985.

"Charles Salter"

"R. James Kane"

## 2.3 PROFESSIONAL GOLF ONTARIO BUYING GROUP INC.

Headnote

Section 73 - Issue of shares to golf professionals in connection with commercial Agreements with the issuer exempted from the requirements of sections 24 and 52 provided certain conditions are met.

IN THE MATTER OF THE SECURITIES ACT,  
R. S. O. 1980, CHAPTER 466

AND

IN THE MATTER OF PROFESSIONAL GOLF ONTARIO BUYING GROUP INC.

RULING  
(Section 73)

UPON the application of Professional Golf Ontario Buying Group Inc. ("PGO") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to section 73 of the Securities Act, R. S. O. 1980, c. 466, as amended (the "Act") that the proposed distribution of Class "A" shares in the capital of PGO to persons who operate an independent business in the field of golf ("Golf Professionals") is not subject to sections 24 or 52 of the Act; and

UPON reading the application and the recommendation of the staff of the Commission; and

UPON it being represented to the Commission that:

1. PGO is a corporation incorporated under the laws of Ontario and is not a reporting issuer under the Act;
2. PGO was incorporated with a view to combining the purchasing power of Golf Professionals and obtaining bulk discounts and rebates from suppliers;
3. the authorized capital of PGO consists of an unlimited number of Class "A" voting shares (the "PGO Shares") and no shareholder may hold more or less than eight PGO Shares;
4. the PGO Shares shall only be offered and issued to Golf Professionals and may not be transferred without the consent of a majority of the board of directors of PGO;
5. each shareholder is required to enter into a commercial agreement with PGO, substantially in the form of the agreement filed by PGO with the Commission (the "Commercial Agreement") which agreement contains certain restrictions on the transfer of PGO Shares as well as certain matters in connection with the conduct of the shareholder's business; and



UPON the Commission being satisfied that to so rule would not be prejudicial to the public interest;

NOW THEREFORE IT IS RULED pursuant to subsection 73(1) of the Act that the issue of PGO Shares by PGO is not subject to sections 24 and 52 of the Act, provided that:

1. the PGO Shares shall not be offered or issued to, and no subscriptions will be accepted from, any person other than Golf Professionals who have executed the Commercial Agreement;
2. PGO shall prepare and deliver to each holder of its shares, but not to the Commission, its audited financial statements and unaudited semi-annual financial statements in accordance with section 78 of the Act;
3. PGO shall send to each holder of its shares entitled to a notice of a meeting of shareholders, an information circular as defined in paragraph 83(a) of the Act with, or prior to, the giving of notice of such meeting;
4. PGO shall have delivered to each of its present shareholders and shall deliver to each prospective shareholder before the issue of any PGO Share a copy of:
  - (a) its articles of incorporation and by-laws and any amendments thereto;
  - (b) most recent audited annual financial statements and most recent semi-annual financial statements if subsequent to the former; and
  - (c) this ruling; and
5. all certificates for PGO Shares issued after the date of this ruling shall be engrossed with a legend indicating that every trade of such shares by the holder thereof is prohibited except in accordance with this ruling.

IT IS FURTHER RULED pursuant to subsection 73(1) of the Act that trades of PGO Shares by a shareholder of PGO (other than trades to PGO) shall be subject to the provisions of subsection 71(5) of the Act, as if the shares so traded had been acquired by the vendor pursuant to clause (n) of subsection 71(1) of the Act.

June 14, 1985.

"Charles Salter"

"R. J. Kane"



## 2.4 GUARDIAN GROWTH FUND LIMITED

Headnote

s.61(5) - Extension of lapse date - Where the delay in filing a pro forma renewal prospectus was due to issuer's lack of familiarity with the new requirements of National Policy 36, the lapse date of the issuer's prospectus was extended retroactively to authorize the trades which occurred after the prospectus had lapsed. There had been no material change in the issuer's affairs since its last prospectus and purchasers were receiving, in addition to the prospectus, current financial information.

IN THE MATTER OF THE SECURITIES ACT,  
R. S. O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF GUARDIAN GROWTH FUND LIMITED

ORDER  
(Subsection 61(5))

UPON the application of Guardian Growth Fund Limited (the "Applicant") to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 61(5) of the Securities Act, R. S. O. 1980, chapter 466, as amended (the "Act") for an extension of the times provided by subsection 61(2);

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON it being represented to the Commission that:

1. the Applicant is an incorporated mutual fund;
2. the date of the last prospectus filed by the Applicant (the "Prospectus") was April 30, 1984 and, accordingly, the lapse date of the Prospectus was April 30, 1985;
3. the Applicant filed a pro forma simplified prospectus and annual information form pursuant to National Policy 36 on April 30, 1985, that is, outside of the time provided by clause 61(2)(a) of the Act. The fund also failed to file a final renewal prospectus within ten days following the lapse date of the Prospectus, as required by clause 61(2)(b) of the Act. The delay in filing was due to the Applicant's lack of familiarity with the new requirements under National Policy 36;
4. the Applicant has continued distributing securities in the fund under the Prospectus;
5. the Applicant represents that there have been no material changes in its affairs since the date of the Prospectus;

6. the Applicant seeks to extend the times provided in clauses 61(2)(a), (b), and (c) of the Act in order to permit the continued distribution of the Applicant's securities under the Prospectus until May 31, 1985;

AND UPON being of the opinion that to make this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to subsection 61(5) of the Act that the times provided in clauses 61(2)(a), (b), and (c) of the Act for the filing of a pro forma prospectus and a prospectus by the Applicant and the issue of a receipt therefor are hereby extended to the times which they would be if the lapse date of the Prospectus were May 31, 1985.

May 31, 1985.

"Charles Salter"

"S. M. Beck"

## 2.5 ABITIBI-PRICE INC.

Headnote

s.73 - OSC Policy 5.6 - Prompt Offering Qualification System - Eligibility criteria - Issuer with assets of approximately \$1.8 billion and net earnings of approximately \$70 million - Public float in excess of \$387 million prior to takeover in 1981 - "Public float" test not met during last month of issuer's most recently completed financial year, (December 1984), but met during March 1985 and thereafter.

IN THE MATTER OF THE SECURITIES ACT,  
R. S. O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF ABITIBI-PRICE INC.

AND

IN THE MATTER OF O. S. C. POLICY 5.6 - PROMPT OFFERING  
QUALIFICATION SYSTEM

RULING  
(Section 73)

UPON the application of Abitibi-Price Inc. ("Abitibi") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to section 73 of the Securities Act, R. S. O. 1980, c. 466, as amended (the "Act") having the effect of permitting Abitibi to participate in the Prompt Offering Qualification System pursuant to Policy 5.6 of the Commission (the "Policy") as if Abitibi were an eligible reporting issuer within the meaning of the Policy;

AND UPON it being represented to the Commission that:

1. Abitibi, a Canada corporation incorporated on February 9, 1914, has been a reporting issuer under the Act since the date of proclamation of The Securities Act, 1978.
2. The common shares and Series B preferred shares of Abitibi are listed on the Toronto, Montreal and Vancouver stock exchanges and the Series A preferred shares of Abitibi are listed on the Toronto and Montreal stock exchanges.
3. During 1984 Abitibi had net sales of approximately \$2.1 billion and net earnings of approximately \$70 million and as at December 31, 1984 had assets of approximately \$1.8 billion. The aggregate principal amount of debt obligations outstanding as at March 31, 1985 was in excess of \$400 million.
4. Prior to the acquisition of Abitibi by Olympia & York Holdings Corporation in 1981, the aggregate market value of the common shares of Abitibi held by non-insiders was in excess of \$387 million.

5. The most recent prospectus offering by Abitibi was in 1981 and related to convertible preferred shares, series E.
6. Abitibi satisfies the eligibility criteria set forth in paragraph C of the Policy for the issue of non-convertible debt securities pursuant to a short form prospectus. Abitibi filed its first Annual Information Form in June 1984.
4. Abitibi satisfies the eligibility criteria set forth in paragraph B.1 of the Policy, except for the requirement of clause B.1(d) thereof which requires that the aggregate market value of equity shares held by "non-insiders" for the last calendar month of the issuer's most recently completed financial year be \$75 million or more.
8. During December 1984, the last month of Abitibi's most recently completed financial year, the aggregate market value of the common shares of the corporation held by non-insiders was \$45,240,473.92. However, during the month of March 1985 the aggregate market value of Abitibi's common shares held by non-insiders of Abitibi was \$78.1 million; during the month of April 1985 it was \$79.8 million and during May 1985 (to May 9) it was \$83.5 million. Accordingly, while Abitibi did not meet the requirements of clause B.1(d) in the last month of its last completed financial year, it has met such requirements during each of March, April and May 1985.

AND UPON the Commission being satisfied that to grant this ruling would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that section 52 of the Act shall not apply, insofar only as that section concerns the form and content of a preliminary prospectus and a prospectus filed under that section, with respect to distributions of securities of Abitibi that are effected in accordance with the Policy, provided that:

1. a preliminary short form prospectus and a short form prospectus complying with the Policy are filed by Abitibi under section 52 of the Act pursuant to and in accordance with the Policy;
2. Abitibi shall comply with all of the other filing requirements and procedures and each of the eligibility criteria set forth in paragraph B.1 of the Policy, except that the requirements of clause B.1(d) of the Policy shall be deemed to have been met if the aggregate market value of equity shares held by non-insiders of Abitibi during each calendar month from and including March 1985 to and including the last calendar month prior to the filing of a preliminary short form prospectus by Abitibi is \$75 million or more, and Abitibi shall file a certificate executed on its behalf by two of its senior officers under seal to this effect at the time of filing a preliminary short form prospectus;

3. the distribution of securities by Abitibi pursuant to a short form prospectus filed under section 52 of the Act shall otherwise comply with and be subject to the provisions of the Act; and

4. this ruling shall cease to be effective as of March 31, 1986.

May 16, 1985.

"Charles Salter"

"J. W. Blain"



CHAPTER 3

REASONS: DECISIONS, ORDERS, RULINGS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER

IN THIS ISSUE





CHAPTER 4

CEASE TRADING ORDERS - SECTION 123

4.1 TEMPORARY CEASE TRADING ORDERS

4.1.1 WIMBERLY RESOURCES LTD.

WIMBERLY RESOURCES LTD.

Temporary cease trading order issued June 18, 1985, for failure to make statutory filings. Statutory hearing July 2, 1985, at 10:00 a.m.

4.1.2 PELHAM GOLD MINES LIMITED

4.1.3 RAMBLER OIL COMPANY

4.1.4 WESTMILLS CANADA INC.

PELHAM GOLD MINES LIMITED  
RAMBLER OIL COMPANY  
WESTMILLS CANADA INC.

Temporary cease trading order issued June 19, 1985, with respect to each company for failure to make statutory filings. Statutory hearings July 3, 1985, at 10:00 a.m.

4.1.5 EAST COAST ENERGY LIMITED

EAST COAST ENERGY LIMITED

Temporary cease trading order issued June 14, 1985, for failure to make statutory filings. Statutory hearing June 28, 1985, at 10:00 a.m.

- 4.1.6 AMERICAN QUASAR PETROLEUM CO.
- 4.1.7 CAPTAIN CONSOLIDATED RESOURCES LTD.
- 4.1.8 BINARY TECHNOLOGY FUNDING INC.

AMERICAN QUASAR PETROLEUM CO.  
CAPTAIN CONSOLIDATED RESOURCES LTD.  
BINARY TECHNOLOGY FUNDING INC.

Temporary cease trading order issued June 20, 1985, with respect to each company for failure to make statutory filings. Statutory hearings July 4, 1985, at 10:00 a.m.

4.2 RESCINDING ORDERS

4.2.1 THE CHANGELING

4.2.2 CHESSMAN PARK PRODUCTIONS LIMITED

THE CHANGELING  
CHESSMAN PARK PRODUCTIONS LIMITED

The cease trading order dated June 12, 1985, was rescinded June 19, 1985, the companies being now up-to-date with their filings.

4.2.3 BEDDINGTON COURT

4.2.4 CANADIAN ALL METALS EXPLORATIONS LIMITED

BEDDINGTON COURT  
CANADIAN ALL METALS EXPLORATIONS LIMITED

The cease trading order dated June 5, 1985, was rescinded June 19, 1985, the companies being now up-to-date with their filings.

4.2.5 POWER EXPLORATIONS & HOLDINGS LIMITED

POWER EXPLORATIONS & HOLDINGS LIMITED

The cease trading order dated July 11, 1978, and continued July 25, 1978, was rescinded June 18, 1985, the company being now up to date with its filings.

4.3 EXTENDING CEASE TRADING ORDERS

4.3.1 EXXETER RESOURCES CORP.

4.3.2 ROBINSON, LITTLE & CO. LTD.

4.3.3 TRANS-WESTERN EXPLORATION, INC.

EXXETER RESOURCES CORP.  
ROBINSON, LITTLE - CO. LTD.  
TRANS-WESTERN EXPLORATION, INC.

The cease trading order dated June 4, 1985, with respect to each company was continued June 18, 1985, pending each company complying with Part XVII of the Securities Act.

4.3.4 CONDOR CERAMIC MINERALS LIMITED

CONDOR CERAMIC MINERALS LIMITED

The cease trading order dated June 5, 1985, was continued June 19, 1985, pending the company complying with Part XVII of the Securities Act.

- 4.3.5 ARGOSY MINING CORPORATION LIMITED
- 4.3.6 CHUKUNI GOLD MINES LIMITED
- 4.3.7 HUSTON RED LAKE RESOURCES LIMITED
- 4.3.8 LOUISBURG PROPERTY HOLDINGS LIMITED
- 4.3.9 RUPERTSLAND RESOURCES CO. LTD.
- 4.3.10 NABU NETWORK CORPORATION

ARGOSY MINING CORPORATION LIMITED  
CHUKUNI GOLD MINES LIMITED  
HUSTON RED LAKE RESOURCES LIMITED  
LOUISBURG PROPERTY HOLDINGS LIMITED  
RUPERTSLAND RESOURCES CO. LTD.  
NABU NETWORK CORPORATION

The cease trading order dated June 6, 1985, with respect to each company was continued June 20, 1985, pending each company complying with Part XVII of the Securities Act.





CHAPTER 5  
POLICIES (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE



CHAPTER 6

REQUESTS FOR COMMENTS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER

IN THIS ISSUE



CHAPTER 7  
INSIDER TRADING REPORTS

EXPLANATORY NOTES

Information contained in this section has been summarized from insider reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security, the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly, the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

GUIDE TO SYMBOLS

RELATIONSHIP	(appearing after the name reported)
"B"	- Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding.
"D"	- Director of principal reporting issuer.
"DI"	- Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.
"K"	- Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer.
"S"	- Senior Officer of principal reporting issuer.
"SI"	- Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.

## NATURE OF OWNERSHIP

- No Symbol - Securities are beneficially owned directly.
- Symbol #1 - The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity.

## CHARACTER OF TRANSACTION

- |           |                            |     |                              |
|-----------|----------------------------|-----|------------------------------|
| No Symbol | - purchase or sale         | "M" | - internal                   |
| "A"       | - bequest or inheritance   | "Q" | - qualifying shares          |
| "C"       | - compensation             | "R" | - redeemed (called, matured) |
| "E"       | - exchange or conversion   | "T" | - stock dividend             |
| "F"       | - exercise of rights, etc. | "V" | - stock split                |
| "G"       | - gift                     | "X" | - exercise of option         |
| "IR"      | - initial report           | "Z" | - distribution               |

\*Returned for reconciliation purposes.

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ABITIBI-PRICE INC.	Abitibi-Price Inc.	ABITIBI PRICE INC PFD SR A 7.5		May/85 May/85	R	100	100	---
AGRA INDUSTRIES LIMITED	Haire, John E.	ABITIBI PRICE INC	DI	May/85	V	20		30
	Hamer, Joseph Samuel Family Trust	AGRA INDS LTD. CLASS B	D	May/85	1		1000	25000
	Tenenbaum, Harvey RRSP		S	May/85 May/85	1		3200	5866 4393
ALCAN ALUMINUM LIMITED	Ritchie, Douglas M.	ALCAN ALUM LTD	DISI	Mar/85	T	12		1067
ALGOMA STEEL CORPORATION LIMITED, THE	Winters, Henry C. RRSP	ALGOMA STL LTD	S	Apr/85 Apr/85	1	200		300 200
ALGONQUIN MERCANTILE CORPORATION	Algonquin Mercantile Corporation	ALGONQUIN CORP CLASS A PFD		May/85 May/85	R	100	500	100
ALLIED CORPORATION	Davis, Donald W. Fishwick, John P. Haselton, William R. Nichols, Charles W., Jr. Purple, William C. Wife Rogers, Theodore C. Shinn, Richard R. Stafford, Thomas P. Wife Born, Allen Labrecque, Thomas Goulet	ALLIED CORP	D	May/85	C	1500		1800
			D	May/85	C	1500		2277
			D	May/85	C	1500		1650
			D	May/85	C	1500		49657
			S	May/85 May/85	C	7100		14886 1531
AMAX INC.		AMAX INC	D	May/85	C	1500		2250
			D	May/85	C	1500		3000
			D	May/85 May/85	C	1500		1500 195
			DS	Jun/85	IR			128
			D	May/85		200		200
AMERADA HESS CORPORATION	Connors, John F. Amended	AMERADA HESS CORP	S	May/85			1000	11500
AMERICAN EXPRESS COMPANY	Jameson, William R. Roberts, Irene C.	AMERICAN EXPRESS CO	S	May/85			222	3064
			S	Aug/84 Nov/84 Feb/85 May/85 May/85	T T T T T	15 21 15 14		
				May/85			394	1600
AMERICAN QUASAR PETROLEUM CO.	Safra, Edmond J. Saban S.A. Fultz, Wilford Blaine 50% Owner of Akers & Fultz 96.365% of Fultz Oil Company	AMERICAN EXPRESS CO WT	D	May/85	1		115000	871333
		AMERICAN QUASAR PETL CO	DSB	May/85		3142		3142
				May/85	1			2500
				May/85	1			1953161
ANSIL RESOURCES LTD.	Knight, Frederick Charles	ANSIL RES LTD	D	May/85		2000		2000
ARC INTERNATIONAL CORPORATION	Armstrong Investments Limited Bendera, Robert W.	ARC INTL CORP	B	Jun/85			1500	449357
			D	May/85			9700	63973



## INSIDER TRADING REPORTS

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ARC INTERNATIONAL CORPORATION (Continued)	Chapman, Stewart W.	ARC INTL CORP	S	May/85 May/85		3500	3500	98700
	Chelin, Jeffrey D.		S	May/85 May/85		6000	1950	4050
	Halpern, Philip A.		S	May/85 May/85		10000	10000	100000
	Tenney, Arnold S.		S	Jun/85		1000	1000	299000
ARGUS CORPORATION LIMITED ATLANTIC RICHFIELD COMPANY	Riley, R.T.	ARGUS CORP LTD CL C PFD	DDI	Feb/85		600		---
	Leake, William Dean	ATLANTIC RICHFIELD CO	S	May/85	X	3564		4299
	McCormack, Francis X.		S	May/85	X	10312		10312
	Mut, Stuart C.		S	May/85 May/85	X	11140	6539	18125
AUGDOME CORPORATION LIMITED AURELIAN DEVELOPERS LTD.	Smith, Dwaine H.		S	May/85	X	1334		4709
	Bishop, Percy Wiley	AUGDOME CORP LTD	DS	May/85		5000		190657
	Hammond, Robert Frederick Eramosa Group Limited	AURELIAN DEVELOPERS LTD	D	May/85 May/85		48		31848 13000
	Ebata, Takao	SECURITIES	D	May/85	IR			---
BANK OF ALBERTA	Li, Ronald F.S. A. Suriawinata Sun Poh Shing Finance Co. Ltd.	BANK OF ALBERTA	D	May/85 May/85		11800		257700 10000
	Parker, Dale George	SECURITIES	DS	Jun/85	IR			---
	Brandt, David N. Share Ownership Program	BANK OF MONTREAL	S	May/85	IRI			62
	Jarry, Gilles Amended		S	May/85				2393
BANK OF BRITISH COLUMBIA BANK OF MONTREAL	Savard, J.G. Jean		S	May/85			362	972
	Brandt, David N.	SECURITIES	SI	May/85	IR			---
	Brandt, David N.	SECURITIES	S	May/85	IR			---
	Bar Resources Limited	BAR RES LTD		May/85		5000		13500
BANK OF MONTREAL MORTGAGE CORPORATION BANK OF MONTREAL REALTY FINANCE LTD	BP Resources Canada Limited	BEAU CDA EXPL LTD CL A	B	Mar/85	IR			1000000
	Torrance, James Grayson	BLACKWOOD HODGE CDA LTD	D	May/85		2800		5000
	Lafortune, Yvon	BOMBARDIER INC CL B	S	May/85 May/85	V	804 500		2108
	Larose, Paul H.		S	May/85			600	---
BLACKWOOD HODGE (CANADA) LIMITED BOMBARDIER INC	Malette, Claude Amended		S	May/85 May/85	V	400 200		800
	Morin, Louis		S	May/85			110	

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BOMBARDIER INC (Continued)	Morin, Louis	BOMBARDIER INC CL B	S	May/85	V	390		780
	Poitras, Pierre		S	May/85	V	1100	600	2200
	Savard, Jacques		S	May/85			1150	---
	Simoneau, Marie-Claire Amended	BOMBARDIER INC CL A	S	May/85	V	4	200	8
		BOMBARDIER INC CL B		May/85	V	258		258
BOREALIS EXPLORATION LIMITED	Talbot, Guy F. Spouse		S	May/85	V	850		1700
	Tasse, Robert		S	May/85	1	500		500
			S	May/85	V	200		1040
				May/85	V	520		
	Cox, Rodney T.	BOREALIS EXPL LTD	DS	May/85		8682	1500	84198
BRAMALEA LIMITED	Stefan, Catherine J. G. (Previously Garrett)	BRAMALEA LTD	S	Jun/85		500		66
	1979 Employee Share Purchase Plan			Jun/85	1		500	7338
	1981 Employee Share Purchase Plan			Jun/85	1			4464
	1983 Employee Share Purchase Plan			Jun/85	1			14656
	Goodman, Edwin Alan	BRASCAN LTD CL A ORD CONV	D	May/85		260		500
BRASCAN LIMITED	Peter, Dieter Merfin Management Limited	BREAKWATER RES LTD	DB	May/85			2000	58000
	Boily, Andre	C I L INC	S	May/85	1		5200	535010
	Lafontaine, Yvon		S	May/85	IR			905
	Cadillac Fairview Corporation Limited, The	CADILLAC FAIRVIEW PREF SRS A	DS	May/85	IR	2400		224
	Cavadias, N. B.	C A E INDS LTD	DI	May/85	R		2400	---
CAMBRIDGE SHOPPING CENTRES LIMITED				Mar/85	T	199	10000	
				Apr/85			8000	49354
				May/85				
	Canadian National Railway Company, Trustee	CAMBRIDGE SHOPPING CENTRES	B	Jun/85	IR			2586000
		CAMBRIDGE SHOPPING CENTRES PFD		Jun/85	IR			2150000
CANADA DEVELOPMENT CORPORATION		CAMBRIDGE SHOPPING CENTRES DEB		Jun/85	IR			\$37500000
	Bonnycastle, Richard A. N.	CANADA DEV CORP	D	Jun/85	IR			1000
	Keenan, Patrick J.		D	May/85	IR			5000
	Rowe, Edward G.		D	Apr/85	IR			150
	Canada Packers Inc.	CANADA PACKERS INC		May/85	R	1600	1600	---
CANADA PACKERS INC.	Nichol, John Lang Estate	CANADIAN PAC LTD	DI	May/85	V 1	3000		4500
	Wolfe, Ray D.	CANADIAN PAC LTD ORD	D	Jan/85	T	34		

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANADIAN PACIFIC LIMITED (Continued)	Wolfe, Ray D.	CANADIAN PAC LTD ORD	D	Apr/85 May/85	T V	32 10885		16328
	Elizabeth Wolfe Investments Ltd.			May/85	V 1	1000		1500
	Jonathan A. Wolfe Investments Ltd.			May/85	V 1	1000		1500
	Ray D. Wolfe Investments Ltd.			May/85	M 1		1000	---
	Law, Robert	CANADIAN TIRE LTD CL A	DS	Jun/85	T	74		13053
CANADIAN WORLDWIDE ENERGY LIMITED	Sabia, Maureen J.		D	Jun/85	IR			200
	Cargo, Ronald James	CDN WORLDWIDE ENERGY LTD	DS					
	Amended Employee Benefit Plan Profit Sharing Plan			Mar/85 Mar/85	1 1	2015		203 6450 1766
	Bannerman, Paul R.	CASCADES INC	D	Jan/85 May/85		4411 600		113411
	Cloutier, Fernand		D	May/85		300		19500
CCL INDUSTRIES INC.	Dobson, Edward Wilson Chasmoth Services Limited	C C L INDS INC CL A	DS	May/85 May/85	1 1		25000	1000 134000
	Gnat, Albert ATL Financial Services Inc.	C C L INDS INC CL A	DS	May/85 May/85	1 1			1000 135995
	Johnston, Edward Grant 451711 Ontario Limited	C C L INDS INC CL A	DS	May/85	E 1		61666	1000
	Johnston, Edward Grant 451711 Ontario Limited	C C L INDS INC CL B	DS	May/85 May/85	E 1 1	61666	7900	235 147000
	Chevrier, Raymond A.	CELANESE CDA INC	S	May/85		656		761
CELANESE CANADA INC.	Watson, Ian T.	CENTENNIAL MINERLS LTD	D	May/85		1000		636800
	Roberts, Richard J. Tiberius Film Corporation	CINEPLEX CORP	DS	May/85			20000	130743
	Taylor, Nathan A. Indirect Holding		DS	Oct/84 May/85	1 1	3960		---
	Boyle, James H.	COLONIAL OIL & GAS LTD	D	Jun/85	IR			1300
	Fink, George F. Ursen Developments Ltd.	COMAPLEX RES INTL LTD	DS	Jun/85 May/85 Jun/85		6000 2500 2500		413350 67375
COMET EXPLORATIONS INC.	Stone, Clement W.	COMBINED INTL CORP	D	May/85	X	2516		444116
	Erikson, Christine Gyro Capital Inc.	COMET EXPL INC	B	Jun/85 Jun/85	IR1 IR1			50000 50000
	Erikson, Glen Henryk Gogama Gold Inc.	COMET EXPL INC	BS	Jun/85	IR1			100000

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
COMMERCIAL FINANCIAL CORPORATION LIMITED	Baker, Stephen F.	COMMERCIAL FINC CORP LTD	SI	May/85		47		102
COMPU-HOME SYSTEMS INTERNATIONAL INC.	Goldberg, Jeffrey A.	COMPU-HOME SYSTEMS	DSB	May/85		7000		18200
	Compu-Home Systems Inc.			May/85	1			2900000
COMPUTER INNOVATIONS DISTRIBUTION INC.	Aronaho, Kauko	COMPUTER INNOVATIONS	S	May/85				2000
	Savings Plan			May/85	1	489		2259
	Groenewald, James N.		S	May/85				61416
	474312 Ont. Ltd.			May/85	1			87000
	Personal Trust			May/85	1			3300
	RRSP			May/85	1			7000
	Savings Plan			May/85	1	1350		2878
	Yeates, James		S	May/85				45000
	Deborah Anne Yeates			May/85	1			100
	Purchase Plan			May/85	1	2923		5500
	Purchase Plan Trust			May/85	1			123566
	RRSP			May/85	1			4100
COMTERM INC.	Nakhleh, Faraj	COMTERM INC	S	May/85			1500	5341
	Sztynyk, Bert F.	SECURITIES	S	Jun/85	IR			---
CONSUMERS GLASS COMPANY LIMITED	Enfield Corporation Limited, The Amended	CONSUMERS GLASS LTD	B					
CONSUMERS' GAS COMPANY LTD., THE	Hills, Glenn J.	CONSUMERS GAS CO LTD	S	May/85				2586200
	Loberg, Norman B.		S	Apr/85	X	3000	3000	---
	Waugh, Glen Thompson		S	Apr/85			194	190
CONTROL DATA CORPORATION	Dawe, F. R.	CONTROL DATA CORP DEL	S	May/85	X	3000		3158
	Roskam, L. C.		S	Jun/84	C	2000		12692
	Shober, Roger D.		S	Jun/84	C	2000		10100
CONVENTURES LIMITED	Conventures Limited	CONVENTURES LTD	S	May/85	M		1000	4200
CONWEST EXPLORATION COMPANY LIMITED	Lamacraft, John Charles	CONWEST EXPL LTD CL B	D	May/85	R		13200	---
	Patterson, John Andrew RSP	CONWEST EXPL CO 1ST PFT SER B	S	May/85			10000	150000
COPCONDA-YORK RESOURCES INC.	Campbell, David	COPCONDA-YORK RES INC	D	May/85	1		428	---
CORRIDA OILS LTD.	Harris, Richard J.	CORRIDA OILS LTD	DS	Apr/85	Z	9253		9253
	Share Benefit Plan			May/85				547186
	McKenzie, Ralph Alexander		DS	May/85	1	13215		192673
	Share Benefit Plan			May/85				307450
	Wellhauser, Frederic Jean		DS	May/85	1	8106		118184
	Share Benefit Plan			May/85				430407
COSEKA RESOURCES LIMITED	Swirsky, Benjamin	COSEKA RES LTD	DSDISI	May/85	1	10338		150728
	Control			May/85		2400		9550
	Share Purchase Plans			May/85	1			200
CRESTBROOK FOREST INDUSTRIES LTD.	Saito, Jun	SECURITIES	S	Jun/85	IR			50000
								---

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CROWNK INC.	Livergant, Harold Leonard Indirect Holdings	CROWNK INC	S	May/85			200000	15689
		CROWNK INC SER II PFD		May/85	1			15296
	Willmot, Donald Gilpin Willcrest Limited	CROWNK INC	DI	May/85	1	12000		12000
		CROWNK INC WARRANTS		May/85	1			1000
CUIVIER MINES INC.	Willhaven Limited	CROWNK INC \$2 PREFERRED		May/85	1	20000		14600
				May/85	1			12000
	Mills, R. P.	CUIVIER MINES LTD	D	May/85			15000	20000
				May/85				38178
DENISON MINES LIMITED	Burns, Michael H. Amended	DENISON MINES LTD CLASS A	D	Mar/85				600
				Mar/85	1			1000
	Burns Family Educational Trust Estate of Charles F. W. Burns Kingfield Investments Ltd			Mar/85	1			68455
				Mar/85	1			5000
DOME CANADA LIMITED	Burns, Michael H. Amended	DENISON MINES LTD CLASS B	D	Mar/85				1500
				Mar/85	1			1000
	Burns Family Educational Trust Estate of Charles F. W. Burns Kingfield Investments Ltd			Mar/85	1			68455
				Mar/85	1	4300		10000
DOME PETROLEUM LIMITED	Denison Mines Limited	DENISON MINES LTD PREF A		May/85	R	9200	9200	---
				May/85			100	---
	Grimm, Richard H.	DENISON MINES LTD	D	May/85				---
		SECURITIES	D	May/85	IR			---
DOME CANADA LIMITED	Laidlaw, Robert W. A. Logan, Harold R.		D	May/85	IR			---
			D	May/85		1500		1500
	Burns, Herbert Michael Livingstone, James George	DOME PETE LTD	D	May/85				4000
		DOME PETE LTD WTS	D	May/85		2000	1000	1000
DOMINION TEXTILE INC.	Smith, James Cameron Employee Benefit Plan	DOME PETE LTD	S	Jun/85	IR1			3888
		DOME PETL LTD OPTIONS	S	Jun/85	IR			6000
	Caisse De Depot Et Placement Du Quebec	DOMINION TEXTILE INC	B	May/85			53500	2427193
			DS	May/85	F 1	407		461
DOW CHEMICAL COMPANY, THE	Rikard, Donald A. Jointly with wife Savings Plan Wife	DOW CHEM CO		May/85	1			13150
				May/85	1			1752
	McCoy, Wayne A. Bywood Holdings Limited Spouse	DUNDEE PALLISER RES INC	D	May/85				700
				Nov/83	1		500	139500
DUNDEE-PALLISER RESOURCES INC.	Bell, Lawrence M.	EASTERN BAKERIES LTD	D	May/85	1		300	5000
				May/85				3220
	Barton, William W. Brading Investments Ltd Family Strategy Investments Inc.	ECLIPSE CORP.	DSB	May/85	1		61000	10000
				May/85	1			1119905
EASTERN BAKERIES LIMITED	Barton, William W. Brading Investments Ltd Family Strategy Investments Inc.			May/85	1		11000	45000
				May/85	1			---
	Barton, William W.	ECLIPSE CAPITAL CORP CL A WTS	DSB	May/85				10000
				May/85				10000

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ECLIPSE CAPITAL CORPORATION (Continued)	Barton, William W. Brading Investments Ltd Family Strategy Investments Inc.	ECLIPSE CAPITAL CORP CL A WTS	DSB	May/85 May/85 May/85	1 1 1			90000 45000 ---
	Sheridan, William J. V.	EDEN-ROCK MINERAL CORP	DS	May/85			13000	15000
	Bennett, Winslow Wood Winwood Holdings Ltd.	EQUITY SILVER MINES LTD	DS	May/85	1		900	99100
ETHYL CORPORATION	Gottwald Jr. Floyd D. Savings Plan Stock Ownership Plan	ETHYL CORP	DS	May/85 May/85 Dec/84	G 1 1	175 37	100	3246656 145413 37
	Gottwald, Bruce C. PAY SOP Savings Plan		DS	Dec/84 May/85	1 1	38 164		38 125167
	Horn Jr. Albert B.		DS	May/85	G		12200	1088
FATHOM OCEANOLOGY LIMITED	Koehnle, John F. Savings Plan		S	May/85 May/85	X 1	2000 26		6100 925
	Rowe, Ariel P. PAY SOP Savings Plan		S	Dec/84 May/85	1 1	32 19		32 4581
	Dragone, A. George Firebrand Investments Inc.	FATHOM OCEANOLOGY LTD	D	May/85	1	3050		100
	Marsh, John M. Firebrand Investments Inc.		D	May/85	1			3050
	Soloway, Gerald M. Firebrand Investments Inc. Spouse		D	May/85 May/85 May/85	1 1 1	3050		100 3050 2000
	Warrington, John E. Firebrand Investments Inc.		D	May/85				100
				May/85	1	3050		3050
				May/85	1			100
				May/85	1			3050
				May/85	1			100
FIRST CALGARY PETROLEUMS LTD.	Woods, Ronald J. J.T.W. Holdings Ltd.	FIRST CALGARY PETES LTD	D	Jun/85 Jun/85	1 1	30000	35000	80000 ---
	Woods, Ronald J. J.T.W. Holdings Ltd.	FIRST CALGARY PETE CONV PREF	D	May/85 May/85	1 1	9300	9300	22300 ---
	Warrington, John E. Alder Enterprises Inc.	FLEET AEROSPACE CORP	D	May/85	1		15000	38333
FORD MOTOR COMPANY	Betti, John A. Supplemental Compensation Plan Trustee	FORD MOTOR CO	S	Jun/85				24589
				Jun/85 Jun/85	1 1	119		2405 10213
	Ford, William Clay Compensation Plan Savings & Investment Plan		DS	May/85 May/85	C 1	7765		38104 29844
	MacKenzie, Gordon Blais Jointly with wife Supplemental Compensation Plan		S	May/85 May/85	1 1			2371 187
	Scott, Will		S	May/85 Dec/84	C 1	35		699 17386



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
FORD MOTOR COMPANY (Continued)	Scott, Will Compensation Plan	FORD MOTOR CO	S	Dec/84	C 1	2422		11295
	Smithy, Wayne H.		S	May/85	X	5249		6974
FORD MOTOR COMPANY OF CANADA LTD.	Ford Motor Company Amended	FORD MTR CO CDA LTD	B	May/85 May/85		12644 303		7600152
FRANCO-NEVADA MINING CORPORATION LIMITED	Barbour, Wilson J.	FRANCO NEVADA MNG CORP	DI	May/85 Jun/85			2000 3000	3000 ---
FRASER INC.	O'Brian, Niall P. Stock Purchase Plan	FRASER INC	S	May/85 May/85 May/85	M M 1	300	550 300	3 ---
	Sheldrick, J. Douglas Stock Purchase Plan		S	Apr/85 Apr/85	IR IR1			159 100
FUTURTEK COMMUNICATIONS INC.	Kendall, Gerald R. G. R. Kendall Marketing & Consulting Ltd.	FUTURTEK COMMS INC	DSB	May/85				230733
GEMINI FOOD CORPORATION	Mandell, Marvin Z. Petruchio Holdings Ltd.	GEMINI FOOD CORP	D	May/85 May/85	1 1	164333	178333	1675503
GENERAL AMERICAN TECHNOLOGIES INC.	Abramson, Herbert Technifund Inc.	GENERAL AMERICAN TECHS INC	D	May/85 May/85 May/85	E I	500000 500000	1000	55475 27245
	Abramson, Herbert	GENERAL AMERICAN SER III SPL	D	May/85 May/85	E	500000	500000	1000000 470405
GENERAL MOTORS ACCEPTANCE CORPORATION OF CANADA, LIMITED	Martineau, Charles O.	GMAC OF CDN SHORT TERM NOTES	D	May/85	IR			---
GENERAL MOTORS CORPORATION	Johnson, Elmer William Savings Stock Purchase Program Trusts	GENERAL MOTORS CORP CLASS E	S	May/85	G		42	\$10000 40
	Lefauve, Richard G. Children Savings Stock Purchase Program	GENERAL MTRS CORP	S	May/85 May/85 May/85	1 1 1		200	5 190
	Hoar, Timothy S.	GEOCRUDE ENERGY INC	S	May/85		4500		4594 809
GEOCRUDE ENERGY INC.	Rafelman, Donald Rafel Investments Limited	GEOCRUDE INC 8% CONV SUB DEB	D	May/85				639
	Barnes, Ralph S. RRSP Stock Option Plan	GEORGE WESTON LTD	S	May/85 May/85 May/85	1 1 1		\$2000 200	\$22800 500 100 1575
GEORGE WESTON LIMITED	Cadre Corporation	GEOVEX PETROLEUM CORP	B	May/85		300		53500
GEOVEX PETROLEUM CORP.	C.S.A. Management Limited	GOLDCORP INVTS LTD	B	Jun/85 Jun/85			960 4960	54000 400000
GOLDCORP INVESTMENTS LIMITED	Lang, Frank A. Dauntless Developments Limited	GOLDEN SCEPTRE RES LTD	D	May/85 May/85	1		30000	141700 670699



REPORTING ISSUER	INSIDER	SECURITY	REL 'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GOLIATH GOLD MINES LTD.	Lang, Frank A.	GOLIATH GOLD MINES LTD	D	May/85	1			57000
	Barbara Lang			May/85				4800
	Dauntless Developments Limited			May/85			10000	332000
	Jennifer Lang			May/85			300	4500
GORDEX MINERALS LIMITED	Ronald Lang	GORDEX MINERALS LTD	D	May/85	1		1000	9000
	Baxter, Robert G.			May/85				46400
GRAFTON GROUP LIMITED	Heaslip, William Arthurs	GRAFTON GROUP LTD CL A	DSB	May/85	1		1000000	760249
	RRSP			May/85				1600
	McRae, Douglas E.			May/85				12100
	Macrim Investment Corporation			May/85		6700		
GRANGES EXPLORATION LTD.		GRANGES EXPL LTD.	D	May/85				241061
GREAT LAKES FOREST PRODUCTS LIMITED	Nepveu, Paul Aime	GREAT LAKES FOREST PRODS LTD	DDISI	May/85		375		500
				May/85				
GREAT PACIFIC INDUSTRIES INC.	Pattison, James Allen	GREAT PAC INDS INC	DS	May/85	1	3750		3573182
	Jim Pattison Investments Ltd.			May/85			7500	17500
GREENWICH RESOURCES PLC.	Evans, David Stuart	GREENWICH RES PLC	DISI	May/85	1		1000	36500
	Quan, Nin Chok			May/85				
GREYHOUND COMPUTER OF CANADA LTD.	Camseil, Ronald J. *	GREYHOUND COMPUTER CDA LTD	S	May/85		3000		---
				May/85				
GROSMONT RESOURCES LTD	Greyhound Capital Corporation	GREYHOUND COMPUTER VOTING	B	May/85	M	28800	3346400	---
	Greyhound Capital Canada Inc.			May/85				
	Riddell, Clayton Howard			May/85		3346400		3346400
	Paramount Resources Ltd			May/85		9500		260043
GUARANTY TRUST COMPANY OF CANADA	Gormley Investments Limited	GUARANTY TRUST CO OF CDA	B	May/85	1			1939464
	Traders Group Limited			May/85			12071096	250
GUARANTY TRUSTCO LIMITED	Gormley Investments Limited	GUARANTY TRUSTCO LTD	B	May/85	E 1			8809583
	Traders Group Limited			May/85		8809583		
GUARDIAN PACIFIC RIM CORPORATION	Guardian Pacific Rim Corporation	GUARDIAN PACIFIC RIM CL A		May/85		30000		67000
				May/85				
GUARDIAN-MORTON SHULMAN PRECIOUS METALS INC.	Guardian-Morton Shulman Precious Metals Inc.	GUARDIAN-MORTON SHULMAN		May/85	R	134900	176800	188500
				May/85				
GULF CANADA LIMITED	Stoik, John Lentis	GULF CDA LTD	S	Apr/85	1	387	2	9884
	Savings Plan			Apr/85			387	---
H.W.I. INDUSTRIES INC.	Goldhar, Morton	H W I INDS INC	DSB	May/85	1	205650		---
	Shock Securities Inc.			May/85				
HALEY INDUSTRIES LIMITED	Macaskill, Archibald Morrison	HALEY INDS LTD	S	May/85				1400
	Macaskill Taylor & Associates			Jun/85		1000		4750
	Murray, Harvey Winston		S	May/85		500		500

## INSIDER TRADING REPORTS

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HALEY INDUSTRIES LIMITED (Continued)	Murray, Harvey Winston RRSP	HALEY INDS LTD	S	May/85	1			2000
	Taylor, D.S. Macaskill Taylor & Associates RRSP		S	Jun/85				575
				Jun/85	1		1000	4750
				Jun/85	1			625
HAMILTON GROUP LIMITED, THE	Yorkvale Limited	HAMILTON GROUP LTD CL A CONV	B	May/85			25000	783859
HARDEE FARMS INTERNATIONAL LTD.	Franklin, Cecil Hammond	HARDEE FARMS INTL LTD	DS	May/85				200
	Algonquin Mercantile Corporation			May/85	1	1000		3006000
	Minaco Equipment Limited			May/85	1			98477
HERITAGE GROUP INC., THE	Beben, Henry George	HERITAGE GROUP INC	DS	May/85		450		22095
	Schneider, Frederick Paul		DSB	May/85				3650
	Anne Cecile Schneider			May/85	1			1000
	Daniel John Schneider			May/85	1			1000
	Laurel Ridge Investments Limited			May/85	1			66741
	Margaret Ella Schneider			May/85	1			1000
	Peter Frederick Schneider			May/85	1			1000
	Share Purchase Plan			May/85	1	250		9338
	Thomas Ervin Schneider Wife			May/85	1			1000
				May/85	1			2402
HIRAM WALKER RESOURCES LTD.	Hagerman, Allen R.	HIRAM WALKER RES LTD	SI	May/85	X	1000	1000	189
		HIRAM WALKER RES LTD WT		May/85		200		600
HOFFMAN EXPLORATION AND MINERALS LIMITED	Martin, Robert William Spouse		DS	Mar/85	1	1500		1500
	Raczyk, Lily H.	SECURITIES	S	Jun/85	IR			---
HUDSON'S BAY COMPANY	Ringler, J. Allan		S	Jun/85	IR			---
	Dawson, Graham Russell G.R. Dawson Holdings Limited	HUDSONS BAY CO	DI	May/85	IR1			20000
		HUDSONS BAY COMPANY PFD SERS D		May/85	IR1			1000
HUGHES TOOL COMPANY		HUDSONS BAY COMPANY SERS F		May/85	IR1			1700
		HUDSONS BAY CO	D	May/85	IR			1000
	Bere, James Frederick	HUGHES TOOL CO	D	May/85		1000		3000
HUSKY OIL LTD.	Price, Arthur Richard 27228 Alberta Ltd.	HUSKY OIL LTD	DS	May/85	1	4900		4900
				May/85				500
I.T.L. INDUSTRIES LIMITED	Ohrling, Robert J. Family	I T L INDS LTD	S	May/85	1	2500		3500
				May/85				9000
IMPERIAL METALS CORPORATION	Lebel, Pierre B.	IMPERIAL METALS CORP	S	May/85			15000	180052
	Savage, Alan C. *		D	Apr/85		23500	1000	497976
IMPERIAL OIL LIMITED	Akitt, John Ernest Savings Plan	IMPERIAL OIL LTD CLASS B	S	May/85	1	32		940
	Beacom, W.E. Savings Plan		S	May/85	1	54		717

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
IMPERIAL OIL LIMITED (Continued)	Burns, John E. Savings Plan	IMPERIAL OIL LTD CLASS B	DI	May/85	1	26		327
	Haynes, Arden Ramon Savings Plan			May/85	1	234		5046
	Landry, Robert E. Savings Plan			May/85 May/85	1	71		3713 1585
	Lougheed, Donald D. Savings Plan			May/85 May/85	1	59		7791 7389
	Peterson, Robert B. Savings Plan			May/85 May/85	1	166		102 1591
INCO LIMITED	Boyd, John D.	INCO LTD	DISI	May/85 May/85	1	400	400	---
INDAL LIMITED	Lloyd, Kerin H. S.	INDAL LTD	DI	May/85			500	---
INGLIS LIMITED	Bennett, Roy F. RRSP	INGLIS LTD	D	May/85	1	1000		1000
INNOPAC INC.	Fleming, Christopher George	INNOPAC INC	D	May/85	IR			200
	Craig, Michael		S	May/85				200
	Martin, Robert William		D	May/85	IR			500
	Braund, Ritchie F.		DS	May/85		2000		2000
	Knight, James P.		D	May/85	IR			10000
INTENSITY RESOURCES LTD.	Newman, John J.	INTENSITY RES LTD PFD	DS	May/85		2000		2000
	Perron, Gary	INTENSITY RES LTD PFD	D	Jun/85		2000		2000
	Puzey, Allen	INTENSITY RES LTD	S	May/85	IR			2000
	Ross, Donald C. RRSP	INTENSITY RES LTD	DS	May/85 May/85	1		10000 7422	105829 7422
	Ross, Donald C.	INTENSITY RES LTD PFD	DS	May/85		2000		2000
INTER-CITY GAS CORPORATION	Carstairs, John Esdale	INTER CITY GAS CORP	S	May/85			8000	---
	Marriot, Peter Indirect Holdings	INTER CITY GAS CORP 3RD PFD	S	Apr/85	1	200		200
	Burns, Jeffrey H. Burns Merchant Capital Corporation	INTL PHOENIX CAPITAL CORP	DS	Mar/85	IRI			7000
	Caswell, Ralph S. Goldsmith & Caswell	INVENTRONICS LTD	D	May/85	1		2095	---
	Filipovic, Augustine		D	Mar/85	IR			5000
INVENTRONICS LIMITED	Gough, Neil D.		DS	May/85			60000	---
	Gould, David		S	May/85	IR			3500
	Loeb, Jules		DS	May/85	IR			46000
	Brannan, James W. RRSP		D	Jun/85 Jun/85	IR IRI			6040 7620
	Brown, Eric M. RRSP		D	May/85	IRI			1000

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
INVENTRONICS LIMITED (Continued)	Criddle, Richard L.	INVENTRONICS LTD	D	May/85 May/85	IR	3000		5500 8500
	Dalzell, James W.		DS	Jun/85	IR			218860
	Scheuring, Eberhard		D	Apr/85	IR			91705
	Wehrle, Ernest A. In Trust RRSP Wife's RRSP		DS	May/85 May/85 May/85 May/85	1 1 1 1	1800		33070 900 8300 8700
INVESTORS GROUP, THE	Desmarais, Paul Power Financial Corp	INVESTORS GROUP LTD CL A	B	May/85	1	163		5886178
IPSCO INC.	Getty, Donald Ross	IPSCO INC	S	May/85			200	4900
JANNOCK LIMITED	Willmot, Donald Gilpin Kinghaven Farms Limited Willhaven Limited	JANNOCK LTD	D	May/85 May/85	1 1		50000	---
JEDBURGH RESOURCES LIMITED	Brondyke, Rudolf Hans	JEDBURGH RES LTD	DSB	May/85			51500	1357463
JOHN LABATT LIMITED	Goodman, Edwin Alan DRIP Held in Trust for Daughter	JOHN LABATT LTD	D	Jun/85	1			102
	Suvretta Entertainments Estate Held in Trust for Daughter Suvretta Entertainments Ltd.	JOHN LABATT LTD 9-1/2% CON DEB		Jun/85 Jun/85 Jun/85 Jun/85 Jun/85 Jun/85	E 1 E 1 E 1 E 1 E 1 E 1	1643 1643		2943 1300 11643 ---
	McDougall, Douglas G. Exec. Share Option Plan - 1979	JOHN LABATT LTD	DI	May/85	X	2000		1632
	Read, Wallace Foster RRSP		DS	May/85 May/85	1 1		2000 400	3268 6600 1182
	Taylor, George Simpson Exec. Share Option Plan - 75 Exec. Share Option Plan - 79 Exec. Share Purchase Plan - 83		S	May/85 May/85 May/85 May/85	1 1 1 1		1136	228 458 15688 50000
	Widdington, Peter Nigel Tinling Exec. Share Option Plan - 1969 Exec. Share Option Plan - 1979 Exec. Share Purchase Plan - 1983 RRSP Stock Dividend Election Plan		D	May/85 May/85 May/85 May/85 May/85 May/85			10000	14000 9612 10000 100000 1734 449
JOHNSON & JOHNSON	Dankis, Victor J. Son Wife	JOHNSON & JOHNSON	D	May/85 May/85 May/85	X 1 1	2063		24177 150 250
	Markey, Andrew J.		S	May/85			300	3988

REPORTING ISSUER	INSIDER	SECURITY	REL.N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
JOHNSON & JOHNSON (continued)	Oulity, Arthur M. Wife	JOHNSON & JOHNSON	D	May/85 May/85	G 1		600	14855 4710
JONPOL EXPLORATIONS LIMITED	Pollock, John Arthur	JONPOL EXPLS LTD	DSB	May/85 May/85 May/85	M 1 M 1	4000	150000	37002 203500 150000
JOUTEL RESOURCES LIMITED	Jonpol Investments Ltd. RSP	JOUTEL RES LTD	B	May/85	IR			2173913
L.A. VARAH LTD.	Durham Resources Inc.	L.A. VARAH LTD	B	May/85	IR			1739130
LA SOCIETE MINIERE LOUDEM	NEU Mines Limited		DS	May/85	X	786		47536
LA SOCIETE MINIERE LOUDEM	Lockie, Richard L.	LA SOCIETE MINIERE LOUDEM	S	May/85		250		1750
LA VERENDRYE MANAGEMENT CORPORATION	Laperriere, Guy *	LA SOCIETE FLOW THROUGH 1984		May/85		100		100
LAC MINERALS LTD	Vanasse, Leo	LA VERENDRY MGMT CORP CL A	S	May/85		25		---
LAIDLAW TRANSPORTATION LIMITED	Webster, Donald C. Short Sale	LAC MINERALS LTD	D	May/85 May/85	1		29471 47540	---
LAKE SHORE MINES LIMITED	Haworth, Leslie William Holding Company	LAIDLAW TRANSN LTD CL B	S	May/85	1		12000	108000
LAVA CAP RESOURCES LTD.	Doucet, Roger J.P.	LAKE SHORE MINES LTD	S	May/85 May/85		100	1100	500
LEVY INDUSTRIES LIMITED	Gilbert, Jack Allan	LAVA CAP RES LTD	SSI	Jun/85		67000		67000
LOBLAW COMPANIES LIMITED	Seaway Multi-Corp Limited	LEVY INDUSTRIES LTD PFD	B	May/85		2200		209465
LOKI RESOURCES INC.	Kidd, Robert H.	LOBLAW COS LTD	D	May/85 May/85		5000	5000	5000
LUMONICS INC.	De Felice, Joseph	LOKI RESOURCES INC	DSB	May/85 May/85 May/85 May/85		75000	100000	178000 257500
MACLEAN HUNTER LIMITED	Noranda Inc. Noranda Enterprise Limited	LOKI RESOURCES INC CL A WTS	B	May/85		40000		309494
MANNVILLE OIL & GAS LTD.	Osler, Gordon Peter	LUMONICS INC	D	May/85	1			1947162
MIDLAND DOHERTY FINANCIAL CORPORATION	Elenko, E.R. Roel Investments Ltd.	MACLEAN HUNTER LTD CLASS X	D	May/85	V	40000		80000
MITEL CORPORATION	Bruce, Bernice A.	MANNVILLE OIL & GAS LTD	DS	May/85 May/85	1	2000		42000 339635
MORGAN HYDROCARBONS INC	Elliot, Allison McPaul Hunt, Thomas H.	MIDLAND DOHERTY FINL CORP	S	Apr/85			903	---
	Matthews, Terence H. 92455 Canada Ltd. Wife	MITEL CORP	SI	May/85		3000	1500	---
	Plumley, Kent H.E. RSP		DSB	Jun/85			3000	29000
	Felber, Otto J. 110145 Canada Inc.		D	May/85 May/85	1 1		100000 70000	6790000 240000 16200
			D	May/85 May/85	1 1		50000	482736 5775
		MORGAN HYDROCARBONS INC	D	May/85	1	16985		11270 16985

## INSIDER TRADING REPORTS

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MORGAN HYDROCARBONS INC (Continued)	Goodman, Aubrey Willridge	MORGAN HYDROCARBONS INC	D	May/85 May/85	X	11700	11700	---
	Harris, Edmund A.		S	May/85		72		13867
MOTHER'S RESTAURANTS LIMITED	McPherson, Neil A.		S	May/85		80		11563
	Dempsey, Bryan RSP	MOTHER'S RESTAURANTS LTD	D	May/85 May/85	1	1000		16920 1266
	Hamill, Neil RSP		D	May/85 May/85	1		1000	48497 2000
	Wright, Graham William Amended Trustee	N M DAVIS CORP LTD	DS	May/85 May/85	1			14097 1500
N M DAVIS CORPORATION LIMITED	Wright, Graham William Amended Trustee	N M DAVIS CORP LTD PREF	DS	May/85 May/85	1			253740 27000
NATIONAL BANK OF CANADA	Pratte, Yves	NATIONAL BANK OF CDN PREF SR 4	D	May/85		250		---
NATIONAL SEA PRODUCTS LIMITED	Morrow, James B.	NTL SEA PRODUCTS CLASS A	S	May/85		6700		50010
NORCEN ENERGY RESOURCES LIMITED	Norcen Energy Resources Limited	NORCEN ENERGY RES LTD NON-VTG		May/85 May/85	R	218400	447655	---
OAKWOOD PETROLEUMS LTD.	Partridge, John M Employee Savings Plan	OAKWOOD PETES LTD	SI	Jun/85 Jun/85	1			500 2568
	Partridge, John M Employee Savings Plan	OAKWOOD PETES LTD CL A	SI	Jun/85 Jun/85	1			500 568
OCCIDENTAL PETROLEUM CORPORATION	Cross, James R. Savings Plan	OCCIDENTAL PETE CORP	S	May/85 May/85	X	428		1652 4941
	Ogden, Sylvester O. wallach, Phillip C. wife	OCCIDENTAL PETRO CORP PREF	S	May/85		600		600
OCELOT INDUSTRIES LIMITED	Lyons, James Verne	OCELOT INDS LTD CL B CONV	DS	Jun/85	IRI		50000	100 3310619
	Cocks, Malcolm R.	ORCATECH INC	DS	May/85 May/85	X	19596	19596	4000
PACIFIC CASSIAR LIMITED	Vavra, Steve RSP	PACIFIC CASSIAR LTD RT	DS	May/85 May/85	1	5000		250474 44826
PAGURIAN CORPORATION LIMITED, THE	Bonnycastle, Richard A.N.	PAGURIAN CORP LTD CL A NON VTG	D	Apr/85 May/85		1000	18200	1000 26800
PAN AMERICAN MINERALS CORPORATION	Parks, Samuel C.	PAN AMERN ENERGY CORP	DS	Mar/85 Mar/85 Mar/85	M	50000	10000 20000	149960
PENNZOIL COMPANY	Quan, Ying C.			May/85		500		500
	Kerr, Baine P.	PENNZOIL CO	DS	May/85 May/85 May/85	M X	48462 9527 3308		107537 107537



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PENNZOIL COMPANY (Continued)	Kerr, Baine P. 1976 Kerr Family Education Trust, The Mrs. James H. Kerr Trust U/A dated 4/20/71	PENNZOIL CO	DS	May/85	1			2494
	Myrtia P. Kerr in 1973 Trust U/A dated 7/16/73 wife			May/85	1			225
				May/85	1			3301
				May/85	1			3350
	Owen, Martin F. Stock Plan			May/85	X	2898		6498
PHILLIPS PETROLEUM COMPANY	Bowerman, Charles L.	PHILLIPS PETE CO	S	May/85	X 1			3317
	Cook, Charles Falk			May/85	C	218		218
	Thomas, W.R.			May/85	C	358		358
	Whitworth, Bryan J.			May/85	C	178		448
	Forney, Laurence B.			May/85	C	207		207
PLACER DEVELOPMENT LIMITED		PLACER DEV LTD	DISI	Jun/85		1000		2000
POLYSAR LIMITED	Canada Development Corporation	POLYSAR LTD	B	May/85		8320000		25671102
		POLYSAR LTD 2ND PFD		May/85				8320000
POPULAR INDUSTRIES LIMITED	Segal, Michael Lages Investments Limited	POPULAR INDS LTD	DSBDISI	May/85				2203
				May/85	1	400		702396
POWER CORPORATION OF CANADA	Desmarais, Paul	POWER CORP OF CDN OPTIONS	B	May/85		100000		100000
	Genest, Pierre			Jun/85	V	200		400
	Gervais, Andre			May/85	IR			30000
	Giroux, Roland			Jun/85	V	600		1200
	Knowles, Arthur Francis Indirect Holding			May/85			1000	11722
POWER FINANCIAL CORPORATION	Knowles, Arthur Francis	POWER CORP OF CDN OPTIONS	DS	May/85	1			116830
	Morimanno, Paul			May/85		60000		60000
	Simon, William E.			May/85		30000		30000
	Turner, Jr. William Ian MacKenzie wife			Jun/85	V	100		200
	Wintone Inc. Wintwo Inc.			Jun/85	V 1			
PRIMROSE TECHNOLOGY CORPORATION	Burns, James W.	POWER FINANCIAL CORP	DS	May/85	IR			1000
	Desmarais, Paul Power Financial Corp			Jun/85	V 1	500		1000
	Pratte, Yves			Jun/85	V 1	3000		6000
	McRae, Douglas E. Macrim Investment Corporation			Jun/85	V 1	50000		100000
				May/85	IR			1000
PROVIGO INC.	Johnston, J. Laurie	PRIMROSE TECHNOLOGY CORP	B	May/85	1		3000000	29002656
	Randel Jr., James B.			May/85	IR			200
				Jan/85	IR			50
				Jan/85	IRI			11871
				Jun/85		399		239
PUBLIC SERVICE ELECTRIC AND GAS COMPANY		PROVIGO INC	SI	May/85	T	458		1535
		PUBLIC SVC ELEC & GAS CO	S					



## INSIDER TRADING REPORTS

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PUBLIC SERVICE ELECTRIC AND GAS COMPANY (Continued)	Sallier, William	PUBLIC SVC ELEC & GAS CO	S	May/85		1		307
	Elder, Michael J.	PUISSANCE CORP.	DS	May/85			4000	166150
	Morgan, Frank J. Children	QUAKER OATS CO	S	May/85 May/85	1		3000	16470 1920
QUEENSTON GOLD MINES LIMITED	Brissenden, William G.	SECURITIES	D	Jun/85	IR			---
	Campbell, William C.		D	May/85	IR			---
	Kochberg, Harold Daughter H. & S. Trust Wife	QUINTEKO RES. LTD.	DS	May/85 May/85 May/85 May/85	1 1 1 1		2000	114358 4000 19500 15000
RAM PETROLEUMS LIMITED	Goss, Vivien K. O.	RAM PETE LTD	S	May/85		680		14037
	Opekar, Viven			May/85 May/85 May/85		3054 \$1400000	43100	42905 \$1400000
	MacLean, Elizabeth J. Jam Ventures Inc.	RAM PETE LTD 10% CV DEB SER A	D	May/85 May/85	1		500	50300 1000
REA GOLD CORPORATION	Harquail, J. A. Impact Investments	REDSTONE RES INC	DS	May/85 May/85	1	1000		287915 3000
		RESOLUTE PETROLEUMS LTD		May/85			1000	992014
	Foxen, Richard W.	ROCKWELL INTL CORP	S	May/85 May/85	X	8000	3456	9277
ROGERS CABLESYSTEMS INC.	Francis, Robert M.	ROGERS CABLE SYSTEMS INC CL A	DS	May/85 May/85			1800 500	11485 31586
	Ross, Barry A.	ROGERS CABLE SYSTEMS INC CL A	S	Mar/85 Mar/85			1646	11200 24069
		ROGERS CABLE SYSTEMS INC CL B	D	May/85	IR			2063
ROXY PETROLEUM LTD.	Dawson, Graham Russell	ROXY PETE LTD CL B	D	May/85				11628
	McLaughlin, Earle W.	ROYAL BK CDA	D	May/85	T	368	100	200
	Rafuse, Phillip J.	ROYAL BANK OF CDN CLASS A	S	Jun/85				8508
ROYAL BANK OF CANADA, THE	Tory, John Arnold H. E. Bacon Testamentary Trust	ROYAL BK CDA	D	May/85 May/85	1			7250
	Utting, Robert Arthur Strawberry Investment Ltd.		DS	Dec/84	T	431		5651
	Utting Family Trust			Dec/84 May/85 May/85 Dec/84 May/85 Dec/84	T 1 1 T 1 1		5000 1500	3859
Wife Strawberry Investment Ltd.		ROYAL BK CONV DEB DUE DEC 9/91		May/85	1	\$270000		\$420000
				May/85 May/85	1 1	\$30000	\$300000	\$30000 ---
	Utting Family Trust Strawberry Properties Ltd.	ROYAL BANK OF CDN JUNE 88 WTS		May/85 May/85	1 1		7500	3000 21000

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ROYAL TRUSTCO LIMITED	England, Jack H. RSP Stock Purchase Plan	ROYAL TRUSTCO LTD CL A CONV	S	May/85	M		350	---
				May/85	1	350		600
				May/85	1	4000		4000
S. I. S. EXPLORATION CORPORATION	Lambert, Allen Thomas	ROYAL TRUSTCO LTD CL B CONV	D	Feb/85	T	114		50994
				May/85	T	103		---
				May/85	E	40000	40000	---
				May/85	E			---
SAN PAULO EXPLORATIONS INC.	Ross, Duncan D.	S I S EXPL CORP	S	Jun/85			500	8500
					D			
SCOTT'S HOSPITALITY INC.	Hawkins, Griffith S.	SAN PAULO EXPLS INC	D	May/85		3000		15000
				Jun/85		20000		20000
SCOTTISH & YORK HOLDINGS LIMITED	Walker, Peter D.	SCOTT'S HOSPITALITY SUB VTG	DS	May/85		10500		124500
				May/85	SI	1500		---
SEABOARD LIFE INSURANCE COMPANY	Lord Thomson of Fleet 1963 Trust Standard St. Lawrence Company Limited, The	SCOTTISH & YORK LTD CL B PREF	B	May/85	T 1	8199		84709
				May/85		30		551214
SEAWAY MULTI-CORP. LIMITED	Friend's Provident Life Office	SEAWAY MULTI CORP LTD PREF	B	May/85				
				May/85				
SHAWNEE PETROLEUMS LIMITED	Peplevy Corporation Limited Rustic Valley Enterprises Limited	SHAWNEE PETES LTD	D	May/85	1	1000		4800
				May/85	1			30250
SILCORP LIMITED	McCoy, Wayne A. Bywood Holdings Limited Spouse	SILCORP LTD CL B	S	May/85	1	2000		4000
				May/85				
SILVER LAKE RESOURCES INC.	Findlay, Eric Fraser * Excelsil Corporation	SILVER LAKE RES INC	DS	May/85	1	1800		499110
				May/85			3900	192700
SPAR AEROSPACE LIMITED	Eplett, William S. Eplett Natural Resources Ltd.	SPAR AEROSPACE LTD SUB VTG	S	May/85	1			10000
				Mar/85		282		4093
STANDARD BROADCASTING CORPORATION LIMITED	Lockyer, John Edward Hall, William E.	STANDARD BROADCASTING LTD	S	May/85	X	5000		5100
				May/85	X	2000		
STORIMIN EXPLORATION LIMITED	Moody, Richard Ross	STORIMIN EXPL. LIMITED	DS	May/85	X			
				May/85	X		2000	2100
STRAND OIL & GAS LTD.	Snowdon, Donald M.	STRAND OIL & GAS LTD	S	Jun/85	X			7500
				May/85	X	3500		69500
SULPETRO LIMITED	Proll, Douglas A.	SECURITIES	S	May/85	X		2500	103000
				Mar/85	IR			---
SUMACH RESOURCES INC.	Christensen, Royal Jay Owaso Resources Inc.	SUMACH RES. INC.	D	May/85				100000
				May/85	1		30726	82091
SUMTRA DIVERSIFIED INC.	Foster, David J. Durham Securities Corporation Limited Gailgary Investments Limited	SUMTRA DIVERSIFIED INC	B	May/85	1			13678
				May/85	1		2000	123848

INSIDER TRADING REPORTS

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
SUMTRA DIVERSIFIED INC. (Continued)	Foster, David J. Randall-Shawn Investments Limited	SUMTRA DIVERSIFIED INC	B	May/85	1			102224
	Andrews, David F. London Minerals	SYDNEY DEV CORP	DI	May/85 May/85	1		6000	42000 31700
SYDNEY DEVELOPMENT CORPORATION	Andrews, David F. London Minerals	SYDNEY DEV CORP RT (DLTD)	DI	May/85 May/85 May/85	1 1	42000 37700	32000	42000 5700
	Keevil, William Brian	TECK CORP CL B	D	May/85		50000		125000
TEXAS EASTERN CORPORATION	Bixby J.E. Employee Stock Purchase Plan	TEXAS EASTERN CORP	S	May/85				5000
	Raczyk, Lily H.	SECURITIES	S	May/85 Jun/85	1 IR	278	688	6278
THOMPSON-LUNDMARK GOLD MINES LIMITED	Ringler, J. Allan	THOMPSON NEWS PAPER CLASS A	S	Jun/85	IR			---
	De Marchi, Lino A.	THOMPSON NEWS PAPER CLASS A	S	May/85			1000	1500
THOMSON NEWSPAPERS LIMITED	Thomson, Kenneth Roy The Woodbridge Company Limited	DSB	DSB					
	Thomson, Kenneth Roy The Woodbridge Company Limited	THOMSON NEWSPAPERS CLASS B	DSB	May/85 May/85	V 1 V	60132626 48348		84198939 72522
TIBER ENERGY CORPORATION	Skinner, Brian Arthur Stock Option Plan	TIBER ENERGY CORP	DS	May/85 May/85	X 1	97777		6000000 183885 16472
	Stevens, Allan Hugh	DS	DS	May/85		800		1800
TORONTO-DOMINION BANK	Marini, Guido A. Employees' Savings Plan Dec. 1985	TORONTO-DOM. BANK	S	May/85				3329
	Employees' Savings Plan Dec. 1986			May/85 May/85	1 T 1	59 42		59 62 683 1528
TORSTAR CORPORATION	Andrews, Harry Edwin	TORSTAR CORP CL B	S	May/85		705		4954
	Campbell, William James	TORSTAR CORP CL B WT TORSTAR CORP CL B	D	May/85 Dec/84 Mar/85	T T	251 270	2000	166 22721
TRADERS GROUP LIMITED	Cockburn, John Murray	DS	DS	May/85 May/85		400	3000	3995
	Galloway, David A. Amended	TORSTAR CORP CL B WT	S	May/85		7600		7666
TRANS MOUNTAIN PIPE LINE CORPORATION LTD	Hindmarsh, Harry Atkinson Voting Trust Agreement	TORSTAR CORP CL B	D	May/85 May/85	1	400		3405 66 8000
	Massie, Robert J.	IR	S	May/85	IR			1260 25792
TRADERS GROUP LIMITED	Bassel, John Peter PMSM Investments Ltd.	TRADERS GROUP LTD CL A	D	May/85 May/85	1	25481		2000 104550 79026
	Brodie, Robert Gordon	TRANS MTN PIPE LINE LTD		Apr/85		2000		3000

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TRANSALTA RESOURCES CORPORATION	TransAlta Utilities Corporation	TRANSALTA RES CORP	B	Jun/85	E	12054	12054	8824769
				Jun/85	E			201607
TRANSCANADA PIPELINES LIMITED	Offr, Kennedy C. RSP wife	TRANSCANADA PPLNS LTD	S	May/85	1	2000	2000	63128
				May/85	1	1300	1300	6215
TRANSCONTINENTAL RESOURCES LIMITED	Milner, John Rochfort Renlim Investments Limited wife	TRANSCONT RES LTD	DSDISI	May/85	1	1500		1071800
				May/85	1			88500
TRAPPER RESOURCES LTD.	Agassiz Resources Ltd. Comiesa Corporation	TRAPPER RES LTD	B	May/85	1	6000		1154496
				May/85	1			225800
TRI POWER PETROLEUM CORPORATION	Budd, Cliff	SECURITIES	S	Mar/85	IR			---
				Mar/85	IR			658536
	Cassell, Dwight E.	TRI POWER PETE CORP	S	Mar/85	IR			80000
				Mar/85	IR			3691684
	Cassell, John H.		DS	Mar/85	IR			68126
				Mar/85	IR			10000
	McGowen, Bill S.		S	Jun/85	IR			---
				Mar/85	IR			5100
	McMurrey Jr., Charles D.		D	Mar/85	IR			236476
				May/85	T	4636		14773
	Dima, William A.	TRILON FINL CORP CL A	D	May/85	T 1	289		8405925
				May/85	C		18575	8651000
	Ruggles, Robert Thomas Amended	TRIMAC LTD	DSI	May/85	C	44075		112775
				May/85	C			500
	Jackson, Donald K. Parkview Holdings Ltd.		DSB	May/85	IR			8566
				May/85	1	78	10000	287
	Faithful, Rexford F.	TUT ENTERPRISES INC	DSB	May/85	1			12000
				May/85	1	1100		224642
	Herbst, Herman		S	May/85	X	1090		1090
				May/85	X			1000
	Poulie, Henry	ULTRAMAR CDN INC 1ST PREF	SI	Apr/85	IR			48001
				May/85	IR			91000
	Di Tomaso, Nick	UNION ENTERPRISES LTD	SI	May/85	1	11000		440000
				May/85	1			118
	Jolley, John Burgess Employee Savings Plan		D	May/85	S			1000
				May/85	S			3575
	Schaffer, Michael A. Indirect Holdings	UNITED HEARNE RES LTD	D	May/85	1	18300		18300
				May/85	1			15000
	Haase, Harold C.	U S STEEL CORP	S	May/85	1	1000		116200
				May/85	1			
	Caldwell, James Philip	URBAN RES LTD	D	May/85	1			
				May/85	1			
	Caldwell, Thomas S. CanNor Resources Ltd. Orcana Resources Ltd.		DS	May/85	1			
				May/85	1			
	Balfour, Robert P. *	WELLINGTON TRUST CO	S	May/85	1			
				May/85	1			
	Ferguson, James Allen 72925 Resources Ltd.	WESTMOUNT RES LTD	D	May/85	1			
				May/85	1			
	Turton, Alfred Edward		D	May/85	1			
				May/85	1			
	Deacon, Donald Campbell Cam-Deac Investments Ltd.	YORK RES N L	DI	May/85	1			
				May/85	1			

INSIDER TRADING REPORTS

REPORTING ISSUER	INSIDER	SECURITY	REL 'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
YORKSHIRE TRUST COMPANY	Longstaffe, John Ronald	YORKSHIRE TRUST CO	DSDISI	May/85			141	---
ZAPATA CORPORATION	Bowersox, Thomas H. Stock Ownership Plan	ZAPATA CORP	S	Apr/85 May/85	1	6 344		1200 381

MANAGEMENT COMPANY	SELLER	DATE OF TRANSACTION	NATURE OF TRANSACTION
MIDLAND DOHERTY LIMITED	Denison Mines	May/85	6,200 Class B Non-Voting
"	Resources of Canada Fund	May/85	1,000 Common Shares
"	"	May/85	6,000 Common Shares Series A
"	"	May/85	1,300 Common Shares
"	"	May/85	10,000 Common Shares
"	"	May/85	2,000 Class A Shares





CHAPTER 8  
NOTICES OF EXEMPT FINANCINGS

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE, \$	AMOUNT
Jan. 15, 1985	Societe en Commandite Miniere Bray	AUGMITO EXPLORATIONS LIMITED FLOW-THROUGH RIGHTS	600,000	\$363,636
May. 23, 1985	Labrador Mining and Exploration Company Limited	BRASCAN LIMITED - PREFERRED SERIES E SHARES	65,000,000	2,600,000 share(s)
Jun. 14, 1985	Canadian National Railway Company, Trustee for Canadian National Railways Pension Trust Fund	CAMBRIDGE SHOPPING CENTRES LIMITED - COMMON SHARES	34,114,860	1,586,000 share(s)
Jun. 14, 1985	Canadian National Railway Company, Trustee for Canadian National Railways Pension Trust Fund	CAMBRIDGE SHOPPING CENTRES LIMITED - DEBENTURE	51,545,107	One
Jun. 14, 1985	Canadian National Railway Company, Trustee for Canadian National Railways Pension Trust Fund	CAMBRIDGE SHOPPING CENTRES LIMITED - PREFERRED SHARES	46,246,500	2,150,000 share(s)
May. 31, 1985	Du Pont Canada Inc.	CANADA DEVELOPMENT CORPORATION PREFERRED SHARES	93,600,000	3,744,000 share(s)
"	Electric Furnace Products Company Limited	"	30,100,000	1,524,000 share(s)
"	Union Carbide Canada Limited	"	76,300,000	3,052,000 share(s)
Sep. 30, 1983	Tapsborough Realty Inc.	CARRIAGE HOUSE - UNIT	61,600	1 unit(s)
May. 30, 1985	Workers' Compensation Board of Ontario	GENSTAR CORPORATION - 10 3/4 DEBENTURES DUE JUNE 15, 1999	4,768,000	\$5,000,000
Jun. 04, 1985	Workers' Compensation Board of Ontario	"	4,853,000	\$5,000,000
Apr. 30, 1985	Wilkes Family Trust	HW VALUE FUND - UNITS	100,000	10,000 unit(s)
Jun. 07, 1985	Annett, John C.	ISLAND SHOPPING CENTRE LIMITED PARTNERSHIP, THE - UNITS	100,000	4 unit(s)
"	Antler, Susan P.	"	"	4
"	Borsch, Roman	"	"	4
"	Bratton, David A.	"	"	4
"	Brennan, Vera M.	"	"	4
"	Bruner, Gary J.	"	"	4
"	Chambers, William D.	"	"	4
"	Chui, Mario	"	"	4
"	Culnan, James G. J.	"	"	4
"	Davidson, Peers W.	"	"	4
"	Davie, George W.	"	"	4

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Jun. 07, 1985	Freir, Pamela S.	ISLAND SHOPPING CENTRE LIMITED PARTNERSHIP, THE - UNITS	100,000	4 unit(s)
"	Fullerton, James G.	"	"	4 "
"	Girvan, Edwin K.	"	"	4 "
"	Hayward, Peter S.	"	"	4 "
"	Hepburn, Victor C.	"	"	4 "
"	Kelly, Alan	"	"	4 "
"	MacNeill, H. Gordon	"	"	4 "
"	Matthews, Chris R.	"	"	4 "
"	Nitikman, Marcia D.	"	"	4 "
"	Pady, John R.	"	"	4 "
"	Pady, Laurence A.	"	"	4 "
"	Rigg, Norman S.	"	"	4 "
"	Rowe, Terry	"	"	4 "
"	Silverberg, Larry	"	"	4 "
"	Smith, Vivien A.	"	"	4 "
"	Unruh, Richard	"	"	4 "
"	Visosky, Leslie	"	"	4 "
"	Willow Pond Realty Associates Ltd.	"	"	4 "
May. 31, 1985	Durham Resources Inc.	JOUTEL RESOURCES LIMITED SUBORDINATE VOTING SHARES	500,000	2,173,913 share(s)
"	NEU Mines Limited	"	400,000	1,739,130 share(s)
Jun. 07, 1985	Faucher, France	MAYBANK FOODS INC. COMMON SHARES	250,000	1,050,000 share(s)
May. 31, 1985	Canadian Y.M.C.A. Retirement Fund	MCLEAN BUDDEN POOLED SPECIAL FUND - UNIT	575,000	1 unit(s)
May. 31, 1985	Sun Life Assurance Company of Canada	NORTHERN TELECOM LIMITED COMMON SHARES	978,041	19,035 share(s)
May. 28, 1985	D & D Tolhurst Co.	PINTO MALARTIC GOLD MINES LIMITED - COMMON SHARES	100,000	20,000 share(s)
May. 30, 1985	Canada Development Corporation	POLYSAR LIMITED - SECOND PREFERRED SHARES	208,000,000	8,320,000 share(s)
May. 31, 1985	Du Pont Canada Inc.	POLYSAR LIMITED - THIRD PREFERRED SHARES	78,000,000	3,120,000 share(s)

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
May. 31, 1985	Electric Furnace Products Company Limited	POLYSAR LIMITED - THIRD PREFERRED SHARES	35,288,000	1,411,520 share (s)
"	Union Carbide Canada Limited	"	74,512,000	2,980,180 share (s)
May. 23, 1985	D & L Metals Limited	QUADREX INFORMATION SYSTEMS LTD. - COMMON SHARES	377,253	1,384,417 share (s)
Jun. 14, 1985	Drennan, John D.	RIDEAU ESTATES LIMITED PARTNERSHIP - UNITS	14,000	1 unit (s)
"	Bensild, Olav	"	"	1 "
"	Erikson, Glen	"	"	1 "
"	George, Neil	"	42,000	3 unit (s)
"	Henriques, Roy A.	"	14,000	1 unit (s)
"	Jones, E. Douglas	"	28,000	2 unit (s)
"	Mair, Trevor A.	"	"	2 "
"	Meikle, John E. S.	"	42,000	3 unit (s)
"	Merritt, Clarke	"	14,000	1 unit (s)
"	Morgan, Donald C.	"	28,000	2 unit (s)
"	Morgan, K. Diane	"	14,000	1 unit (s)
"	Rhodes, Mr & Mrs William R.	"	"	1 "
"	Sclater, Robert H.	"	"	1 "
"	Williams, Errol B.	"	42,000	3 unit (s)
"	Williams, Lesney	"	28,000	2 unit (s)
Jun. 07, 1985	Concorde Management Company	SARLOS & ZUKERMAN FUND, THE UNITS	200,000	200 unit (s)
"	Sarlos & Zukerman Fund, The	"	100,000	100 unit (s)
Jun. 03, 1985	101830 Canada Inc.	SARLOS & ZUKERMAN INVESTMENT FUND INC., THE - UNITS	500,500	500 unit (s)
"	134988 Canada Inc.	"	100,100	100 unit (s)
May. 29, 1985	144175 Canada Inc.	"	7,833	78,332 unit (s)
Jun. 03, 1985	565909 Ontario Limited	"	100,100	100 unit (s)
"	626230 Ontario Limited	"	300,300	300 unit (s)
"	Basset Holdings Ltd.	"	100,100	100 unit (s)
"	Boatwright Investments Limited	"	"	100 "
"	Cinitel Management Services Ltd	"	"	100 "

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Jun. 03, 1985	Continental Bank of Canada	SARLOS & ZUKERMAN INVESTMENT FUND INC., THE - UNITS	250.250	250 unit(s)
"	Counsel Trust Company	"	750.750	750 unit(s)
"	Field, Ken	"	250.250	250 unit(s)
"	Field, Lewis E.	"	100.100	100 unit(s)
"	Financial Trust	"	4,004.000	4,000 unit(s)
"	First City Trust	"	"	4,000 "
"	First Marathon Capital Corp.	"	100.100	100 unit(s)
"	Fivebros Investments	"	"	100 "
"	Gordon Capital Corporation	"	1,351.350	1,350 unit(s)
"	Granofsky Holdings Limited	"	200.200	200 unit(s)
"	Horsham Securities Limited	"	100.100	100 unit(s)
"	Keewhit Investments Limited	"	500.500	500 unit(s)
"	Lawrence, Jack	"	100.100	100 unit(s)
"	Mackenzie & Sarlos Limited	"	1,201.200	1,200 unit(s)
"	Markle Syndicate	"	100.100	100 unit(s)
"	Matchett, Boyd	"	"	100 "
"	Matuszek, John	"	"	100 "
"	Metro Marketing West Limited	"	"	100 "
"	Morton Operations Ltd.	"	250.250	250 unit(s)
"	Northland Bank	"	1,001.000	1,000 unit(s)
"	Reinink, Hank	"	150.150	150 unit(s)
"	Rosehill Holdings Limited	"	100.100	100 unit(s)
"	Roy-L Capital Inc.	"	400.400	400 unit(s)
"	Rudd, Martin	"	100.100	100 unit(s)
"	Saint Management Limited	"	"	100 "
"	Sarlos, Andrew	"	3,003.000	3,000 unit(s)
Jun 07, 1985	Spencer, Michael	"	100.100	100 unit(s)
Jun. 03, 1985	Tompson, Christopher	"	100.100	100 unit(s)
"	TRL Investments Limited	"	400.400	400 unit(s)
"	Widdrington, Peter N. T.	"	100.100	100 unit(s)

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Jun. 03, 1985	Wolfe, Harvey	SARLOS & ZUKERMAN INVESTMENT FUND INC., THE - UNITS	100,100	100 unit(s)
"	Zukerman, Barry	" "	3,003,000	3,000 unit(s)
Jun. 20, 1984	Burns, Lawrence E.	SHERWOOD, THE - UNITS	148,900	1 unit(s)
Aug. 10, 1984	Cancellara, Kenneth C.	" "	170,980	1 unit(s)
Jun. 20, 1984	Davis, Rodney P.	" "	148,900	1 unit(s)
"	Falcomer, Severino P.	" "	176,580	1 unit(s)
"	Lee, Bruce J.	" "	117,300	1 unit(s)
"	McCulloch, Christopher A.	" "	139,340	1 unit(s)
"	Naiberg, Murray B.	" "	173,780	1 unit(s)
"	Novak, Donald J.	" "	136,540	1 unit(s)
"	Reid, Gordon C.	" "	155,900	1 unit(s)
Aug. 10, 1984	Samain, Stanley J.	" "	134,440	1 unit(s)
Jun. 20, 1984	Thorburn, Donald B.	" "	117,300	1 unit(s)
"	Trouten, Earle W.	" "	150,300	1 unit(s)
May. 29, 1985	Bell Gouinlock Limited	SILVER LAKE RESOURCES INC. COMMON SHARES	168,000	120,000 share(s)
May. 31, 1985	Confederation Life Insurance Company	SOBEY LEASED PROPERTIES LIMITED - 12 3/4% SINKING FUND DEBENTURES, SERIES E	1,500,000	\$1,500,000
"	Crown Life Insurance Company	" "	2,000,000	\$2,000,000
"	Dominion of Canada General Insurance Company, The	" "	1,500,000	\$1,500,000
May. 28, 1985	Anil Limited	TREASURE VALLEY EXPLORATIONS LTD. - COMMON SHARES	1,000,000	130,000 share(s)
Jun. 13, 1985	Sun Valley Investments Limited	" "	3,600,000	3,000,000 share(s)
May. 31, 1985	Au, Henry	VILLAGE CORNERS LIMITED PARTNERSHIP - UNITS	30,000	1 unit(s)
"	Bell, Clarence E.	" "	60,000	2 unit(s)
"	Chung, Vincent P.	" "	30,000	1 unit(s)
"	Czerevko, Jaraslaws Zenobius	" "	90,000	3 unit(s)
"	Diederichsen, Carl E.	" "	30,000	1 unit(s)
"	Ferguson, Ralph S.	" "	"	1 "
"	Hiivala, Lauri J.	" "	"	1 "

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
May. 31, 1985	Hill, Laurie L.	VILLAGE CORNERS LIMITED PARTNERSHIP - UNITS	60,000	2 unit(s)
"	King, Raymond L.	" "	30,000	1 unit(s)
"	Lamontagne, Gaetan R.	" "	"	1 "
"	Morrison, George	" "	"	1 "
"	Nadkarni, Ashok	" "	"	1 "
"	Ndur, Joshua D.	" "	"	1 "
"	Oliver, Gary	" "	"	1 "
"	Pirbhai, Kalim H.	" "	"	1 "
"	Reddy, Udmala S.	" "	"	1 "
"	Satyanarayana, Bellura S.	" "	"	1 "
"	Stanevicius, Edmund A.	" "	60,000	2 unit(s)
"	Sundaram, B. Shanmuga	" "	30,000	1 unit(s)
"	Yousuf, Mohammad	" "	"	1 "
Feb. 21, 1985	CMP 1985 Mineral Partnership and Company, Limited	WESTMIN RESOURCES LIMITED COMMON SHARES	750,000	33,876 share(s)
Jun. 06, 1985	Budd, Stanley	YUPPIES LIMITED PARTNERSHIP UNITS	6,000	1 unit(s)
Jun. 12, 1985	Comar, R. Leslie	" "	6,000	1 unit(s)
Jun. 04, 1985	Grosser, Arthur E.	" "	6,000	1 unit(s)
Jun. 06, 1985	Keats, Catherine	" "	6,000	1 unit(s)
"	Kerr, James	" "	"	1 "
Jun. 04, 1985	MMM Associates	" "	6,000	1 unit(s)
"	O'Donohue, John	" "	"	1 "
Jun. 06, 1985	Shapiro, Shelley	" "	6,000	1 unit(s)
Jun. 12, 1985	Shapiro, Shelley	" "	6,000	1 unit(s)



RESALE OF SECURITIES

FORM - 21

<u>DATE OF RESALE</u>	<u>DATE OF ORIG PURCHASE</u>	<u>SELLER</u>	<u>SECURITY</u>	<u>PRICE (\$)</u>	<u>AMOUNT</u>
Apr 17, 1985	Nov. 25, 1983	Kuwait Investment	OSHAWA GROUP LIMITED, THE CLASS A N.V. SHARES	612,000	20,000 share(s)
Jun. 07, 1985	Jun. 17, 1983	Mutual Life Assurance Company of Canada	PEOPLES JEWELLERS LTD CLASS A SHARES	92,250	9,000 share(s)
Jun. 10, 1985	"	"	"	492,000	48,000 "
Jun. 04, 1985	Jun. 17, 1983	Canada Trust Company A/C 074-011851-1	PEOPLES JEWELLERS LTD. COMMON SHARES	1,332	13,000 share(s)
Jun. 04, 1985	Jun. 17, 1983	Canada Trust Company A/C 74-011831-6	"	1,332	13,000 "
Jun. 06, 1985	"	"	"	307	3,000 "
Jun. 06, 1985	Jun. 17, 1983	Canada Trust Company A/C 74-011851-1	"	307	3,000 "
Jun. 12, 1985	Jun. 17, 1983	Mutual Life Assurance Company of Canada	"	184,500	18,000 "
Jun. 04, 1985	Nov. 01, 1983	Conwest Exploration Company Limited	QUEENSTON GOLD MINES LIMITED COMMON SHARES	11,500	5,000 share(s)
May. 23, 1985	Mar. 10, 1983	Trident Resources Inc.	SCINTILORE EXPLORATIONS LIMITED - COMMON SHARES	425	500 share(s)
May 28, 1985	"	"	"	5,100	6,000 "
May 29, 1985	"	"	"	5,100	6,000 "
May 30, 1985	"	"	"	11,475	13,500 "
Jun 03, 1985	"	"	"	8,500	10,000 "
Jun 04, 1985	"	"	"	18,275	21,500 "

SELLER	SECURITY	AMOUNT
Benjamin B. Torchinsky Family Trust	AGRA INDUSTRIES LIMITED - CLASS B SHARES	10,138 share(s)
Torchinsky, Benjamin B.	"	"
547427 Ontario Limited	ANDROCK INC. - CLASS A SHARES	54,530
547427 Ontario Limited	ANDROCK INC. - CLASS B SHARES	100,000
Counselling Foundation of Canada, The	BROULAN RESOURCES INC. - COMMON SHARES	50,000
Connell, M. P.	CONWEST EXPLORATION COMPANY LIMITED FIRST PREFERENCE, SERIES B SHARES	178,600
DeGroote, Michael George	LAIDLAW TRANSPORTATION LIMITED - CLASS A SHARES	17,500
DeGroote, Michael George	LAIDLAW TRANSPORTATION LIMITED - CLASS B NON-VOTING SHARES	10,689,464
DeGroote, Michael George	LAIDLAW TRANSPORTATION LIMITED - CLASS B NON-VOTING-INDIRECT SHARES	80,848
DeGroote, Michael George	LAIDLAW TRANSPORTATION LIMITED - FIRST PREFERENCE SHARES SERIES E	2,796,016
Grey Sisson Enterprises Inc.	MOTHER'S RESTAURANTS LIMITED - COMMON SHARES	214,200
Ken Fowler Enterprises Limited	"	15,000
Rogers Telecommunications Limited	ROGERS CABLESYSTEMS INC. - CLASS A AND/OR CLASS B SHARES	15,000
Plaskett, Gordon G.	SANTA MARIA RESOURCES LIMITED - COMMON SHARES	1,500,000
		390,000



CHAPTER 9  
TAKE-OVER BIDS, ISSUER BIDS

9.1 TAKE-OVER BIDS, ISSUER BIDS

TAKE-OVER BIDS, ISSUER BIDS

NOTICE OF INTENTION - FORM 35

CANADIAN GENERAL INVESTMENTS LIMITED

QUE WEST RESOURCES LTD.

ISSUER BID

ARGCEN HOLDINGS INC.



CHAPTER 10  
CONTINUOUS DISCLOSURE FILINGS

## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
283088 BRITISH COLUMBIA LTD.	PRIVATE PLACEMENTS
283088 BRITISH COLUMBIA LTD.	PRIVATE PLACEMENTS
3460 KEELE ST. APARTMENTS LTD.	IFS 3 MN MR 31 85
621271 ONTARIO LIMITED	RULING/ORDER/REASONS
621272 ONTARIO LIMITED	RULING/ORDER/REASONS
621273 ONTARIO LIMITED	RULING/ORDER/REASONS
A.H.A. AUTOMOTIVE TECHNOLOGIES	PRIVATE PLACEMENTS
A.H.A. AUTOMOTIVE TECHNOLOGIES	PRESS RELEASE
A.H.A. AUTOMOTIVE TECHNOLOGIES	PRESS RELEASE
ABATERRA ENERGY LTD.	T.S.E. MATERIAL
ABCOURT MINES INC.	IFS 3 MN MR 31 85
ABERFORD RESOURCES LTD.	IFS 3 MN MR 31 85
ABERFORD RESOURCES LTD.	PRESS RELEASE
ABITIBI-PRICE INC.	RULING/ORDER/REASONS
ABITIBI-PRICE INC.	FORM 27-MAT. CHANGE
ABITIBI-PRICE INC.	T.S.E. MATERIAL
ABO OIL CORPORATION	PRESS RELEASE
ACADIA FOREST PRODUCTS LIMITED	PRIVATE PLACEMENTS
ACADIA FOREST PRODUCTS LIMITED	PRIVATE PLACEMENTS
ACADIA FOREST PRODUCTS LIMITED	PRIVATE PLACEMENTS
ACADIA FOREST PRODUCTS LIMITED	PRIVATE PLACEMENTS
ACCESS BANKING NETWORK INC.	IFS 6 MN MR 31 85
ACCESS BANKING NETWORK INC.	PRESS RELEASE
ACTION TRADERS INC.	PRESS RELEASE
ADANAC MINING & EXPLORATION LTD.	CERTIF. OF MAILING
AEC POWER LTD.	IFS 3 MN MR 31 85
AGNICO-EAGLE MINES LTD.	ANNUAL REPORT
AGNICO-EAGLE MINES LTD.	IFS 3 MN MR 31 85
AGNICO-EAGLE MINES LTD.	REPORT ON BUSINESS
AGNICO-EAGLE MINES LTD.	SHRHLDRS. MTNG. MAT.
AGRA INDUSTRIES LIMITED	PRESS RELEASE
AGRA INDUSTRIES LIMITED	T.S.E. MATERIAL
AGRA INDUSTRIES LIMITED	DIVIDEND NOTICE
AHL GROUP LIMITED, THE	IFS 3 MN MR 31 85
AHL GROUP LIMITED, THE	A SPEECH TO THE ANNU
AIGUEBELLE RESOURCES INC.	PRESS RELEASE
ALADIN MINERALS LIMITED	IFS 9 MN AP 30 85
ALBERTA ENERGY COMPANY LTD.	IFS 3 MN MR 31 85
ALBERTA ENERGY COMPANY LTD.	SHAREHOLDER INVESTME
ALBERTA NATURAL GAS COMPANY LTD.	IFS 3 MN MR 31 85
ALBERTA NATURAL GAS COMPANY LTD.	COMPANY'S REPORT
ALDONA MINES LTD.	CERTIFIED FINANCIAL
ALDONA MINES LTD.	CERTIFIED INTERIM FI
ALDONA MINES LTD.	LET. TO SHAREHOLDERS
ALEXANDER AND ALEXANDER SERVICES INC.	RULING/ORDER/REASONS
ALGOMA CENTRAL RAILWAY	IFS 3 MN MR 31 85
ALGONQUIN MERCANTILE CORPORATION	DIVIDEND NOTICE
ALL-CANADIAN DIVIDEND FUND	SHRHLDRS. MTNG. MAT.

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## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
ALL-CANADIAN DIVIDEND FUND	APPENDICES TO PRO.
ALL-CANADIAN DIVIDEND FUND	PRELIM. PROSPECTUS
ALL-CANADIAN REVENUE GROWTH FUND	PROSPECTUS
ALTEX RESOURCES LTD.	IFS 3 MN MR 31 85
ALUMINUM COMPANY OF CANADA LTD.	PRESS RELEASE
ALUMINUM COMPANY OF CANADA LTD.	PRESS RELEASE
AMAX INC.	10Q 3 MN MR 31 85
AMCA INTERNATIONAL LIMITED	T.S.E. MATERIAL
AMCA INTERNATIONAL LIMITED	PRESS RELEASE
AMCO INDUSTRIAL HOLDINGS LIMITED	IFS 3 MN MR 31 85
AMCO INDUSTRIAL HOLDINGS LIMITED	SHRHLDRS. MTNG. MAT.
AMERICAN EAGLE PETROLEUMS LIMITED	IFS 3 MN MR 31 85
AMERICAN ELECTRIC POWER COMPANY INC.	IFS 3 MN MR 31 85
AMERICAN EXPRESS COMPANY	10Q 3 MN MR 31 85
AMERICAN EXPRESS COMPANY	IFS 3 MN MR 31 85
AMERICAN EXPRESS COMPANY	DIVIDEND NOTICE
AMERICAN LEDUC PETROLEUMS LIMITED	T.S.E. MATERIAL
AMERICAN TELEPHONE AND TELEGRAPH COMPANY	10Q 3 MN MR 31 85
AMERICAN TELEPHONE AND TELEGRAPH COMPANY	FORM 8 - AMENDMENT T
AMOCO CORPORATION	10Q 3 MN MR 31 85
ANDRES WINES LTD.	PRESS RELEASE
ANDROCK INC.	IFS 6 MN AP 30 85
ANDROCK INC.	PRESS RELEASE
ANGLO CANADIAN MINING CORPORATION	ANNUAL REPORT
ANGLO ENERGY LIMITED	RESULTS FOR THE 6 MO
ANGLO-CANADIAN TELEPHONE COMPANY	FORM 27-MAT. CHANGE
ANGLO-CANADIAN TELEPHONE COMPANY	PRESS RELEASE
ANTEUS TELECOMMUNICATIONS INC.	PRIVATE PLACEMENTS
ARC INTERNATIONAL CORPORATION	PRIVATE PLACEMENTS
ARC INTERNATIONAL CORPORATION	PRESS RELEASE
ARGCEN HOLDINGS INC.	ANNUAL REPORT
ARGCEN HOLDINGS INC.	IFS 3 MN MR 31 85
ARGCEN HOLDINGS INC.	PRESS RELEASE
ARGCEN HOLDINGS INC.	FORM 27-MAT. CHANGE
ARGENTEX RESOURCE EXPLORATION CORP.	ANNUAL REPORT
ARGENTEX RESOURCE EXPLORATION CORP.	IFS 3 MN MR 31 85
ARGENTEX RESOURCE EXPLORATION CORP.	SHRHLDRS. MTNG. MAT.
ARGENTEX RESOURCE EXPLORATION CORP.	CERTIF. OF MAILING
ARGOSY MINING CORPORATION LIMITED	RULING/ORDER/REASONS
ARGUS CORPORATION LIMITED	IFS 3 MN MR 31 85
ARGYLL ENERGY CORPORATION	IFS 3 MN MR 31 85
ARGYLL ENERGY CORPORATION	CERTIF. OF MAILING
ASAMERA INC.	T.S.E. MATERIAL
ASAMERA INC.	PROSPECTUS
ASAMERA INC.	PROSPECTUS
ASSOCIATED PORCUPINE MINES LIMITED	IFS 9 MN MR 31 85
ATCO LTD.	PRESS RELEASE
ATCO LTD.	PRESS RELEASE

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## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
ATLANTIC COAST COPPER CORPORATION	CERTIF. OF MAILING
ATLANTIC RICHFIELD COMPANY	FORM 8-K
ATLAS YELLOWKNIFE RESOURCES LIMITED	PRESS RELEASE
ATLAS YELLOWKNIFE RESOURCES LIMITED	PRESS RELEASE
AUBET RESOURCES INC.	SHRHLDRS. MTNG. MAT.
AUBREY ESTATES LIMITED PARTNERSHIP	FORM 28-ANN. FILING
AUDAX GAS AND OIL LTD.	IFS 3 MN MR 31 85
AUGUSTA GROVE ESTATES LIMITED	FORM 28-ANN. FILING
AUR RESOURCES INC.	PRESS RELEASE
AUR RESOURCES INC.	T.S.E. MATERIAL
AURELIAN DEVELOPERS LTD.	RIGHTS OFFERING
AURORA-TIBER 1980 EXPLORATION PROGRAM	IFS 3 MN MR 31 85
AUTOCROWN CORPORATION LIMITED	IFS 26 WK MR 30 85
AVINDA VIDEO INCORPORATED	IFS 6 MN MR 31 85
AVINDA VIDEO INCORPORATED	PRESS RELEASE
AVINDA VIDEO INCORPORATED	T.S.E. MATERIAL
AVOCA APARTMENTS LIMITED	CERTIF. OF MAILING
B.C. SUGAR REFINERY LIMITED	IFS 6 MN MR 31 85
B.T. POOLED BOND FUND	PRIVATE PLACEMENTS
B.Y.G. NATURAL RESOURCES INC.	FORM 27-MAT. CHANGE
B.Y.G. NATURAL RESOURCES INC.	PRESS RELEASE
B.Y.G. NATURAL RESOURCES INC.	PRESS RELEASE
BACHELOR LAKE GOLD MINES INC.	CERTIF. OF MAILING
BANISTER CONTINENTAL LTD.	IFS 3 MN MR 31 85
BANK OF ALBERTA	PRESS RELEASE
BANK OF BRITISH COLUMBIA	IFS 6 MN AP 30 85
BANK OF BRITISH COLUMBIA	PRESS RELEASE
BANK OF BRITISH COLUMBIA	PRESS RELEASE
BANK OF BRITISH COLUMBIA	PRESS RELEASE
BANK OF BRITISH COLUMBIA	T.S.E. MATERIAL
BANK OF MONTREAL	PRESS RELEASE
BANK OF MONTREAL	PRESS RELEASE
BANK OF MONTREAL	PRESS RELEASE
BANK OF MONTREAL	T.S.E. MATERIAL
BANK OF MONTREAL	T.S.E. MATERIAL
BANK OF MONTREAL	T.S.E. MATERIAL
BANK OF NOVA SCOTIA	IFS 6 MN AP 30 85
BANK OF NOVA SCOTIA	SHRHLDRS. MTNG. MAT.
BANK OF NOVA SCOTIA	PRESS RELEASE
BANK OF NOVA SCOTIA	PRESS RELEASE
BANK OF NOVA SCOTIA	PRESS RELEASE
BANK OF NOVA SCOTIA	PRESS RELEASE
BANK OF NOVA SCOTIA	PRESS RELEASE
BANK OF NOVA SCOTIA	DIVIDEND NOTICE
BANK OF NOVA SCOTIA	SHAREHOLDER DIVIDEND
BANKENO MINES LTD.	IFS 3 MN MR 31 85
BANKENO MINES LTD.	T.S.E. MATERIAL
BANKENO MINES LTD.	AMENDED INFORMATION

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## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
BAR RESOURCES LIMITED	LET. TO SHAREHOLDERS
BAR RESOURCES LIMITED	SHRHLDRS. MTNG. MAT.
BARBECON INC.	APPLICATION
BARBECON INC.	RULING/ORDER/REASONS
BARBECON INC.	T.S.E. MATERIAL
BARRICK RESOURCES CORPORATION	MERGER-AMALGAMATION
BARRICK RESOURCES CORPORATION	IFS 3 MN MR 31 85
BARRICK RESOURCES CORPORATION	PRESS RELEASE
BARRICK RESOURCES CORPORATION	PRESS RELEASE
BARRICK-CULLATON GOLD TRUST, THE	FORM 27-MAT. CHANGE
BARRON HUNTER HARGRAVE STRATEGIC	PRIVATE PLACEMENTS
BATHURST PAPER LIMITED	IFS 3 MN MR 31 85
BATTERYMARCH : CANADA	APPLICATION
BATTERYMARCH : CANADA	RULING/ORDER/REASONS
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HUNTER DOUGLAS CANADA LIMITED	AUD. ANN. FIN. STMT.
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INTENSITY RESOURCES LTD.	IFS 3 MN MR 31 85
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INTER-CITY GAS CORPORATION	IFS 3 MN MR 31 85
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INTER-CITY GAS CORPORATION	T.S.E. MATERIAL
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LA LUZ MINES LIMITED	T.S.E. MATERIAL
LA PREMIERE SOCIETE EN COMMANDITE	AUD. ANN. FIN. STMT.
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MADISON OIL & GAS LIMITED	SHRHLDRS. MTNG. MAT.
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PEGASUS GOLD INC.	T.S.E. MATERIAL
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POTASH COMPANY OF AMERICA, INC.	CERTIF. OF MAILING
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POWER CORPORATION OF CANADA	T.S.E. MATERIAL
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SHEDIAC BAY RESOURCES LTD.	PRELIM. PROSPECTUS
SHELL CANADA LIMITED	PRESS RELEASE
SHELL CANADA RESOURCES LIMITED	PRESS RELEASE
SHEPHERD PRODUCTS LIMITED	IFS 9 MN MR 31 85
SHEPHERD PRODUCTS LIMITED	PRESS RELEASE
SHEPHERD PRODUCTS LIMITED	PRESS RELEASE
SHEROBEE WEST NO. 2 LIMITED PARTNERSHIP	APPLICATION
SHERITT GORDON MINES LIMITED	PRESS RELEASE
SIENNA RESOURCES 83-84 PROGRAM	IFS 3 MN MR 31 85
SIENNA RESOURCES 83-84 PROGRAM	SHRHLDRS. MTNG. MAT.
SIFTON PROPERTIES LIMITED	IFS 3 MN MR 31 85
SIGMA MINES (QUEBEC) LIMITED	IFS 3 MN MR 31 85
SIGMA MINES (QUEBEC) LIMITED	CERTIF. OF MAILING
SILCORP LIMITED	T.S.E. MATERIAL
SILKNIT LIMITED	RULING/ORDER/REASONS
SILTRONICS LTD.	ISSUED AND OUTSTANDI
SILVER EUREKA CORPORATION	FORM 10K
SILVER LAKE RESOURCES INC.	ANNUAL REPORT
SILVER LAKE RESOURCES INC.	IFS 3 MN MR 31 85
SILVER LAKE RESOURCES INC.	SHRHLDRS. MTNG. MAT.
SILVER LAKE RESOURCES INC.	SHRHLDRS. MTNG. MAT.
SILVERSIDE RESOURCES INC.	ANNUAL REPORT
SILVERSIDE RESOURCES INC.	IFS 3 MN MR 31 85
SILVERSIDE RESOURCES INC.	LET. TO SHAREHOLDERS
SILVERSIDE RESOURCES INC.	SHRHLDRS. MTNG. MAT.
SILVERWOOD TOWER APARTMENT LIMITED	LET. TO SHAREHOLDERS
SILVERWOOD TOWER APARTMENT LIMITED	FORM 28-ANN. FILING
SJM OIL & GAS INC.	PRIVATE PLACEMENTS
SLAIGHT BROADCASTING INC.	TAKEOVER/FORM 35
SLATER STEELS CORPORATION	PRESS RELEASE
SLATER STEELS CORPORATION	DIVIDEND NOTICE
SNOWBERRY DOWNS LIMITED PARTNERSHIP	IFS 6 MN MR 31 85
SOLO RESOURCES & ENERGY INC.	CERTIF. OF MAILING
SOMERVILLE BELKIN INDUSTRIES LIMITED	CERTIF. OF MAILING
SONOR PETROLEUM CORPORATION	IFS 9 MN MR 31 85
SONOR PETROLEUM CORPORATION	CERTIF. OF MAILING

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ISSUER	TITLE
SORREL RESOURCES LTD.	PRESS RELEASE
SORREL RESOURCES LTD.	IFS 3 MN MR 31 85
SOUTHERN EAGLE PETROLEUM INC.	FORM 27-MAT. CHANGE
SPAR AEROSPACE LIMITED	IFS 3 MN MR 31 85
SPAR AEROSPACE LIMITED	PRIVATE PLACEMENTS
SPAR AEROSPACE LIMITED	CERTIF. OF MAILING
SPAR AEROSPACE LIMITED	ISSUED AND OUTSTANDI
SPARTON RESOURCES INC.	AUD. ANN. FIN. STMT.
SPARTON RESOURCES INC.	ANNUAL REPORT
SPARTON RESOURCES INC.	IFS 3 MN MR 31 85
SPARTON RESOURCES INC.	ANNUAL MEETING DATE
SPARTON RESOURCES INC.	FORM 27-MAT. CHANGE
SPARTON RESOURCES INC.	SHRHLDRS. MTNG. MAT.
SPARTON RESOURCES INC.	SHRHLDRS. MTNG. MAT.
SPECTRUM INDUSTRIAL RESOURCES LTD.	IFS 6 MN AP 30 85
SPINDLE TOP ENERGY & RESOURCES INC.	PRESS RELEASE
SPINNAKER RECREATIONAL DEVELOPMENT	IFS 9 MN MR 31 85
SPOONER MINES AND OILS LIMITED	APPLICATION
SPOONER MINES AND OILS LIMITED	RULING/ORDER/REASONS
SPOONER MINES AND OILS LIMITED	RULING/ORDER/REASONS
SPRING FEVER (FORMERLY SNEAKERS)	PRIVATE PLACEMENTS
ST. ANDREW GOLDFIELDS LTD.	T.S.E. MATERIAL
ST. LAWRENCE CEMENT INC.	APPLICATION
STANDARD BROADCASTING CORPORATION	TAKEOVER/FORM 35
STANDARD BROADCASTING CORPORATION	CERTIF. OF MAILING
STARRATT NICKEL MINES LIMITED	SHRHLDRS. MTNG. MAT.
STARRATT NICKEL MINES LIMITED	APPLICATION
STEETLEY INDUSTRIES LIMITED	PRESS RELEASE
STEINBERG INC.	SHRHLDRS. MTNG. MAT.
STEINBERG INC.	PRESS RELEASE
STEINBERG INC.	SECOND PREFERRED SHA
STEINBERG INC.	PRESS RELEASE
STELCO INC.	AUD. ANN. FIN. STMT.
STERLING EQUITY FUND	AUD. ANN. FIN. STMT.
STERLING MORTGAGE FUND	IFS 6 MN FE 28 85
STORNAWAY RESOURCES CORPORATION	IFS 6 MN MR 31 85
STRAND OIL & GAS LTD.	PRESS RELEASE
STRAND OIL & GAS LTD.	OFFERING MEMORANDUM
STRASBURG ASSOCIATES PARTNERSHIP	PRIVATE PLACEMENTS
STRASBURG ASSOCIATES PARTNERSHIP	AUD. ANN. FIN. STMT.
STRATAS CORPORATION LTD., THE	IFS 3 MN MR 31 85
STRATAS CORPORATION LTD., THE	IFS 3 MN MR 31 85
STRATHEARN HOUSE GROUP LIMITED	SHRHLDRS. MTNG. MAT.
STRATHEARN HOUSE GROUP LIMITED	PRESS RELEASE
STRATHFIELD OIL & GAS LTD.	ANNUAL REPORT
STRATHFIELD OIL & GAS LTD.	IFS 3 MN MR 31 85
STRATHFIELD OIL & GAS LTD.	FORM 27-MAT. CHANGE
STRATHFIELD OIL & GAS LTD.	SHRHLDRS. MTNG. MAT.

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ISSUER	TITLE
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STROUD RESOURCES LTD.	IFS 3 MN MR 31 85
STROUD RESOURCES LTD.	SHRHLDRS. MTNG. MAT.
SUDBURY CONTACT MINES LIMITED	ANNUAL REPORT
SUDBURY CONTACT MINES LIMITED	IFS 3 MN MR 31 85
SUDBURY CONTACT MINES LIMITED	SHRHLDRS. MTNG. MAT.
SUDBURY CONTACT MINES LIMITED	CERTIF. OF MAILING
SULLIVAN MINES INC.	CHANGE DIRECTORS
SULLIVAN RESOURCES LTD.	IFS 3 MN MR 31 85
SULPETRO LIMITED	PRESS RELEASE
SULPETRO LIMITED	PRESS RELEASE
SUMACH RESOURCES INC.	LET. TO SHAREHOLDERS
SUMACH RESOURCES INC.	IFS 3 MN MR 31 85
SUN VALLEY ID. & RED LAKE RESOURCES LTD.	AUD. ANN. FIN. STMT.
SUN VALLEY ID. & RED LAKE RESOURCES LTD.	SHRHLDRS. MTNG. MAT.
SUNCOR INC.	DIVIDEND NOTICE
SUNMIST ENERGY '84 INC.	AUD. ANN. FIN. STMT.
SUNMIST ENERGY '84 INC.	IFS 3 MN MR 31 85
SUNMIST ENERGY '84 INC.	SHRHLDRS. MTNG. MAT.
SUPERIOR ACCEPTANCE CORPORATION LIMITED	IFS 3 MN MR 31 85
SUPERIOR ACCEPTANCE CORPORATION LIMITED	CERTIF. OF MAILING
SYDNEY DEVELOPMENT CORPORATION	FORM 27-MAT. CHANGE
SYDNEY DEVELOPMENT CORPORATION	PRESS RELEASE
SYDNEY DEVELOPMENT CORPORATION	PRESS RELEASE
SYDNEY DEVELOPMENT CORPORATION	T.S.E. MATERIAL
SYDNEY DEVELOPMENT CORPORATION	PRESS RELEASE
SYDNEY DEVELOPMENT CORPORATION	PRESS RELEASE
SYDNEY DEVELOPMENT CORPORATION	PRESS RELEASE
SYLVAN PARK ESTATES LIMITED PARTNERSHIP	FORM 28-ANN. FILING
T & H RESOURCES LTD.	CERTIF. OF MAILING
T.G. BRIGHT & CO. LIMITED	ANNUAL REPORT
T.G. BRIGHT & CO. LIMITED	SHRHLDRS. MTNG. MAT.
T.G. BRIGHT & CO. LIMITED	CERTIF. OF MAILING
TALCORP LIMITED	IFS 3 MN MR 31 85
TALCORP LIMITED	PRESS RELEASE
TALISMAN MINES LIMITED	FORM 27-MAT. CHANGE
TAMAN RESOURCES LIMITED	AUD. ANN. FIN. STMT.
TAMAN RESOURCES LIMITED	IFS 3 MN MR 31 85
TAMAN RESOURCES LIMITED	SHRHLDRS. MTNG. MAT.
TAMAN RESOURCES LIMITED	CERTIF. OF MAILING
TARA EXPLORATION AND DEVELOPMENT COMPANY	ANNUAL REPORT
TARA EXPLORATION AND DEVELOPMENT COMPANY	IFS 3 MN MR 31 85
TARA EXPLORATION AND DEVELOPMENT COMPANY	CERTIF. OF MAILING
TARA EXPLORATION AND DEVELOPMENT COMPANY	PRESS RELEASE
TECK CORPORATION	IFS 6 MN MR 31 85
TECK CORPORATION	PRESS RELEASE
TECK CORPORATION	CERTIF. OF MAILING
TEJAS PETROLEUM RESOURCES LTD.	IFS 9 MN MR 31 85

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ISSUER	TITLE
TELE-CAPITAL INC.	FORM 27-MAT. CHANGE
TEMAGAMI OIL & GAS LTD.	IFS 9 MN FE 28 85
TEMPLETON CANADIAN FUND	APPENDICES TO PRO.
TEN THOUSAND DAY WAR, THE	AUD. ANN. FIN. STMT.
TERRA MINES LTD.	PRESS RELEASE
TERRA MINES LTD.	IFS 3 MN MR 31 85
TERRA MINES LTD.	T.S.E. MATERIAL
TERRAMAR RESOURCE CORP.	PRESS RELEASE
TERRAMAR RESOURCE CORP.	PRESS RELEASE
TERRAMAR RESOURCE CORP.	PRESS RELEASE
TERRATECH RESOURCES INC.	IFS 3 MN MR 31 85
TEX-SOL EXPLORATIONS LIMITED	APPLICATION
TEX-SOL EXPLORATIONS LIMITED	RULING/ORDER/REASONS
TEXACO CANADA INC.	IFS 3 MN MR 31 85
TEXACO CANADA INC.	ANNUAL GENERAL MEETI
TEXACO CANADA INC.	CHANGE DIRECTORS
THIRD CANADIAN GENERAL INVESTMENT TRUST	PRESS RELEASE
THIRD CANADIAN GENERAL INVESTMENT TRUST	TAKEOVER/FORM 35
THIRD CANADIAN GENERAL INVESTMENT TRUST	T.S.E. MATERIAL
THOMAS NATIONWIDE TRANSPORT LIMITED	IFS 9 MN MR 31 85
THOMSON NEWSPAPERS LIMITED	T.S.E. MATERIAL
THORNCREST EXPLORATIONS LIMITED	ANNUAL REPORT
THORNCREST EXPLORATIONS LIMITED	IFS 3 MN MR 31 85
TIBER ENERGY CORPORATION	PRESS RELEASE
TIBER ENERGY CORPORATION	ANNUAL REPORT
TIBER ENERGY CORPORATION	IFS 3 MN MR 31 85
TIBER ENERGY CORPORATION	SHRHLDRS. MTNG. MAT.
TIE/TELECOMMUNICATIONS CANADA LIMITED	IFS 3 MN MR 31 85
TIE/TELECOMMUNICATIONS CANADA LIMITED	PRESS RELEASE
TIMMINCO LIMITED	IFS 3 MN MR 31 85
TIMMINCO LIMITED	PRESS RELEASE
TIMMINCO LIMITED	PRESS RELEASE
TINTINA MINES LIMITED	AUD. ANN. FIN. STMT.
TINTINA MINES LIMITED	IFS 3 MN MR 31 85
TINTINA MINES LIMITED	SHRHLDRS. MTNG. MAT.
TIVERTON PETROLEUMS LTD.	T.S.E. MATERIAL
TONECRAFT REALTY INC.	ANNUAL REPORT
TONECRAFT REALTY INC.	IFS 3 MN MR 31 85
TOROMONT INDUSTRIES LTD.	SHRHLDRS. MTNG. MAT.
TOROMONT INDUSTRIES LTD.	CERTIF. OF MAILING
TORONTO-DOMINION BANK	DIVIDEND NOTICE
TORSTAR CORPORATION	DIVIDEND NOTICE
TOURNIGAN MINING EXPLORATIONS LTD.	PRESS RELEASE
TRACKER RESOURCES INC.	SHRHLDRS. MTNG. MAT.
TRACKER RESOURCES INC.	CHANGE DIRECTORS
TRANS CANADA GLASS LTD.	IFS 3 MN MR 31 85
TRANS-WESTERN EXPLORATION, INC.	RULING/ORDER/REASONS
TRANSALTA UTILITIES CORPORATION	PRESS RELEASE

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ISSUER	TITLE
TRANSALTA UTILITIES CORPORATION	PRESS RELEASE
TRANSCANADA PIPELINES LIMITED	PRESS RELEASE
TRANSCANADA PIPELINES LIMITED	PRESS RELEASE
TRANSCANADA PIPELINES LIMITED	PRESS RELEASE
TRANSCANADA PIPELINES LIMITED	PRESS RELEASE
TRANSCONTINENTAL RESOURCES LIMITED	IFS 9 MN MR 31 85
TRANSPACIFIC RESOURCES INC.	ANNUAL REPORT
TRANSPACIFIC RESOURCES INC.	SHRHLDRS. MTNG. MAT.
TRANSWAY EXPLORATIONS INC.	AUD. ANN. FIN. STMT.
TRANSWAY EXPLORATIONS INC.	IFS 3 MN MR 31 85
TRAPPER RESOURCES LTD.	IFS 9 MN MR 31 85
TREASURE VALLEY EXPLORATIONS LTD.	FORM 27-MAT. CHANGE
TRI POWER CORPORATION	IFS 3 MN MR 31 85
TRI-COAST FINANCIAL CORPORATION	IFS 9 MN MR 31 85
TRI-STAR RESOURCES LTD.	IFS 3 MN MR 31 85
TRILLIUM TELEPHONE SYSTEMS INC.	ANNUAL REPORT
TRILLIUM TELEPHONE SYSTEMS INC.	PRESS RELEASE
TRILLIUM TELEPHONE SYSTEMS INC.	SHRHLDRS. MTNG. MAT.
TRILLIUM TELEPHONE SYSTEMS INC.	CERTIF. OF MAILING
TRILOGY RESOURCES CORPORATION	IFS 3 MN MR 31 85
TRILOGY RESOURCES CORPORATION	PRIVATE PLACEMENTS
TRILON FINANCIAL CORPORATION	CERTIF. OF MAILING
TRILON FINANCIAL CORPORATION	PRESS RELEASE
TRILON FINANCIAL CORPORATION	AMENDMENT TO PRO.
TRIMAC LIMITED	FORM 27-MAT. CHANGE
TRV MINERALS CORPORATION	PRESS RELEASE
TUNDRA GOLD MINES LIMITED	PRESS RELEASE
TURBO RESOURCES LIMITED	SHRHLDRS. MTNG. MAT.
TURBO RESOURCES LIMITED	PRESS RELEASE
TURBO RESOURCES LIMITED	PRESS RELEASE
TURBO RESOURCES LIMITED	PRESS RELEASE
TURBO RESOURCES LIMITED	PRESS RELEASE
TWIN RICHFIELD OILS LTD.	PRESS RELEASE
TWIN RICHFIELD OILS LTD.	PRESS RELEASE
TWIN RICHFIELD OILS LTD.	IFS 3 MN MR 31 85
TYRANITE MINES, LIMITED	AUD. ANN. FIN. STMT.
TYRANITE MINES, LIMITED	IFS 3 MN MR 31 85
TYRANITE MINES, LIMITED	CERTIF. OF MAILING
U.S. STEEL CANADA INC.	PROSPECTUS
ULSTER PETROLEUMS LTD.	IFS 3 MN MR 31 85
ULTRAMAR PLC.	IFS 3 MN MR 31 85
ULTREX PETROLEUM LTD.	PRIVATE PLACEMENTS
UNERGIE INC.	AUD. ANN. FIN. STMT.
UNICORP CANADA CORPORATION	IFS 3 MN MR 31 85
UNICORP CANADA CORPORATION	CHANGES OF AUTHORIZE
UNICORP CANADA CORPORATION	LET. TO SHAREHOLDERS
UNICORP CANADA CORPORATION	AUD. ANN. FIN. STMT.
UNICORP CANADA CORPORATION	PRESS RELEASE
UNICORP CANADA CORPORATION	SHRHLDRS. MTNG. MAT.

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UNICORP RESOURCES LTD.	ANNUAL REPORT
UNICORP RESOURCES LTD.	ANNUAL REPORT
UNICORP RESOURCES LTD.	IFS 3 MN MR 31 85
UNICORP RESOURCES LTD.	SHRHLDRS. MTNG. MAT.
UNION CARBIDE CANADA LIMITED	IFS 3 MN MR 31 85
UNION CARBIDE CANADA LIMITED	CERTIF. OF MAILING
UNION ENTERPRISES LTD.	PRESS RELEASE
UNION ENTERPRISES LTD.	ANNUAL REPORT
UNION ENTERPRISES LTD.	SHRHLDRS. MTNG. MAT.
UNITED ACCUMULATIVE FUND LTD.	IFS 6 MN MR 31 85
UNITED AMERICAN FUND LTD.	PROSPECTUS
UNITED AMERICAN FUND LTD.	APPENDICES TO PRO.
UNITED CANSO OIL & GAS LTD.	IFS 6 MN MR 31 85
UNITED FINANCIAL MANAGEMENT LTD.	IFS 3 MN MR 31 85
UNITED HEARNE RESOURCES LTD.	ANNUAL REPORT
UNITED KINGDOM ENERGY INC.	PRESS RELEASE
UNITED SECURITY FUND	PROSPECTUS
UNITED SECURITY FUND	APPENDICES TO PRO.
UNITED SISCOE MINES INC.	ANNUAL REPORT
UNITED SISCOE MINES INC.	IFS 3 MN MR 31 85
UNITED SISCOE MINES INC.	CHANGE DIRECTORS
UNITED SISCOE MINES INC.	CERTIF. OF MAILING
UNITED WESTBURNE INDUSTRIES LIMITED	PRESS RELEASE
UNIVEST GROWTH FUND	PROSPECTUS
UPPER CANADA BREWING, LIMITED	PRIVATE PLACEMENTS
VALUE INVESTMENT CORPORATION	AUD. ANN. FIN. STMT.
VALUE INVESTMENT CORPORATION	IFS 3 MN MR 31 85
VALUE INVESTMENT CORPORATION	SHRHLDRS. MTNG. MAT.
VAN HORNE GOLD EXPLORATION INC.	ANNUAL REPORT
VAN HORNE GOLD EXPLORATION INC.	IFS 3 MN MR 31 85
VAN HORNE GOLD EXPLORATION INC.	SHRHLDRS. MTNG. MAT.
VERSATILE CORPORATION	IFS 3 MN MR 31 85
VICTORIA WOOD SCARBOROUGH BRANDYWINE	SHRHLDRS. MTNG. MAT.
VID-TEL MEDIA CORPORATION	RULING/ORDER/REASONS
VID-TEL MEDIA CORPORATION	RULING/ORDER/REASONS
VS SERVICES LTD.	IFS 26 WK MR 27 85
VS SERVICES LTD.	CERTIF. OF MAILING
VTL VENTURE EQUITIES LTD.	IFS 3 MN MR 31 85
VULCAN INDUSTRIAL PACKAGING LIMITED	IFS 3 MN MR 31 85
VULCAN INDUSTRIAL PACKAGING LIMITED	FORM 20-F
VULCAN INDUSTRIAL PACKAGING LIMITED	APPROVAL OF AMENDMEN
WABIGOON RESOURCES LIMITED	AUD. ANN. FIN. STMT.
WABIGOON RESOURCES LIMITED	IFS 3 MN MR 31 85
WABIGOON RESOURCES LIMITED	LET. TO SHAREHOLDERS
WABIGOON RESOURCES LIMITED	SHRHLDRS. MTNG. MAT.
WADDY LAKE RESOURCES INC.	AUD. ANN. FIN. STMT.
WADDY LAKE RESOURCES INC.	SHRHLDRS. MTNG. MAT.
WADDY LAKE RESOURCES INC.	PRESS RELEASE

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ISSUER	TITLE
WAFERBOARD CORPORATION LIMITED	IFS 6 MN MR 31 85
WAITE DFAULT MINES LIMITED	ANNUAL REPORT
WAITE DFAULT MINES LIMITED	IFS 3 MN MR 31 85
WALL & REDEKOP CORPORATION	FORM 27-MAT. CHANGE
WARDAIR INTERNATIONAL LTD.	IFS 3 MN MR 31 85
WARNACO OF CANADA LIMITED	T.S.E. MATERIAL
WARREN EXPLORATIONS LIMITED	SHRHLDRS. MTNG. MAT.
WARREN EXPLORATIONS LIMITED	IFS 3 MN MR 31 85
WARRINGTON INC.	PRESS RELEASE
WARRINGTON INC.	SIGNED FINANCIAL STA
WARRINGTON INC.	CERTIF. OF MAILING
WATERS EDGE TOWER LIMITED PARTNERSHIP	LET. TO SHAREHOLDERS
WATERS EDGE TOWER LIMITED PARTNERSHIP	FORM 28-ANN. FILING
WATSON LAKE MINES LIMITED	PROSPECTUS
WAVANO EXPLORATIONS INC.	AUD. ANN. FIN. STMT.
WAVANO EXPLORATIONS INC.	FORM 28-ANN. FILING
WCS PARTNERSHIP	PRIVATE PLACEMENTS
WESCAP ENERGY CORPORATION	AUD. ANN. FIN. STMT.
WESCAP ENERGY CORPORATION	ANNUAL REPORT
WESCAP ENERGY CORPORATION	IFS 6 MN NO 30 85
WESTAR MINING LTD.	IFS 3 MN MR 31 85
WESTAR MINING LTD.	PRESS RELEASE
WESTAR MINING LTD.	PRESS RELEASE
WESTBURNE INTERNATIONAL INDUSTRIES LTD.	PRESS RELEASE
WESTCOAST TRANSMISSION COMPANY LIMITED	PRESS RELEASE
WESTCOAST TRANSMISSION COMPANY LIMITED	PRESS RELEASE
WESTCOAST TRANSMISSION COMPANY LIMITED	PRELIM. PROSPECTUS
WESTCOAST TRANSMISSION COMPANY LIMITED	PROSPECTUS
WESTERN QUEBEC MINES COMPANY LIMITED	IFS 3 MN MR 31 85
WESTERN RESOURCES MINERALS LIMITED	IFS 3 MN MR 31 85
WESTFAIR FOODS LTD.	IFS 12 WK MR 23 85
WESTFIELD MINERALS LIMITED	PRESS RELEASE
WESTFIELD MINERALS LIMITED	PRESS RELEASE
WESTGROWTH PETROLEUMS LTD.	IFS 3 MN MR 31 85
WESTHAVEN HEALTH CARE PARTNERSHIP	PRIVATE PLACEMENTS
WESTLEY MINES LIMITED	PRESS RELEASE
WESTLEY MINES LIMITED	PRESS RELEASE
WESTMIN RESOURCES LIMITED	ANNUAL INFO. FORM
WESTMIN RESOURCES LIMITED	IFS 3 MN MR 31 85
WESTMOUNT TOWERS II INC.	APPLICATION
WESTMOUNT TOWERS II INC.	PRELIM. PROSPECTUS
WESTWATER INDUSTRIES LTD.	T.S.E. MATERIAL
WHARF RESOURCES LTD.	PRESS RELEASE
WHARF RESOURCES LTD.	IFS 3 MN MR 31 85
WHARF RESOURCES LTD.	PRIVATE PLACEMENTS
WHIM CREEK CONSOLIDATED N.L.	PRESS RELEASE
WHIM CREEK CONSOLIDATED N.L.	EXERCISE OF OPTIONS
WHITE PASS & YUKON CORPORATION LIMITED	IFS 3 MN MR 31 85

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ISSUER	TITLE
WIC WESTERN INTERNATIONAL COMMUNICATIONS	PRESS RELEASE
WILANOUR RESOURCES LIMITED	IFS 3 MN MR 31 85
WILANOUR RESOURCES LIMITED	CHANGE DIRECTORS
WILANOUR RESOURCES LIMITED	PRESS RELEASE
WIN-ELDRICH MINES LIMITED	AUD. ANN. FIN. STMT.
WIN-ELDRICH MINES LIMITED	SHRHLDRS. MTNG. MAT.
WIN-ELDRICH MINES LIMITED	SHRHLDRS. MTNG. MAT.
WINDSOR RESOURCES INC.	SHRHLDRS. MTNG. MAT.
WINSTON CHURCHILL INVESTMENTS	IFS 3 MN MR 31 85
WITCO CHEMICAL CORPORATION	CERTIF. OF MAILING
WOOD-CROESUS GOLD MINES LIMITED	AUD. ANN. FIN. STMT.
WOOD-CROESUS GOLD MINES LIMITED	IFS 3 MN MR 31 85
WOOD-CROESUS GOLD MINES LIMITED	FORM 28-ANN. FILING
WOOD-CROESUS GOLD MINES LIMITED	CERTIF. OF MAILING
WOODWARD'S LIMITED	PRESS RELEASE
WOODWARD'S LIMITED	SHRHLDRS. MTNG. MAT.
WOODWARD'S LIMITED	PRESS RELEASE
WORLD'S GREATEST ATHLETES, PART I	IFS 3 MN MR 31 85
WORLD'S GREATEST ATHLETES, PART II	IFS 3 MN MR 31 85
WRIGHT-HARGREAVES MINES LIMITED	FORM 27-MAT. CHANGE
XEROX CANADA INC.	T.S.E. MATERIAL
XEROX CANADA INC.	PRESS RELEASE
XEROX CANADA INC.	PRESS RELEASE
YELLOREX MINES LIMITED	AUD. ANN. FIN. STMT.
YELLOREX MINES LIMITED	FORM 28-ANN. FILING
YELLOWKNIFE BEAR RESOURCES INC.	TAKEOVER/FORM 35
YELLOWKNIFE BEAR RESOURCES INC.	T.S.E. MATERIAL
YELLOWKNIFE BEAR RESOURCES INC.	T.S.E. MATERIAL
YELLOWKNIFE BEAR RESOURCES INC.	APPLICATION
YELLOWKNIFE BEAR RESOURCES INC.	PRESS RELEASE
YORBEAU RESOURCES INC.	IFS 3 MN MR 31 85
YORBEAU RESOURCES INC.	LET. TO SHAREHOLDERS
YORK DEVELOPMENTS	PRIVATE PLACEMENTS
YRI YORK LIMITED	PRESS RELEASE
YRI YORK LIMITED	IFS 3 MN MR 31 85
YUPPIES LIMITED PARTNERSHIP	PRIVATE PLACEMENTS
YUPPIES LIMITED PARTNERSHIP	PRIVATE PLACEMENTS
ZELLER'S LIMITED	AUD. ANN. FIN. STMT.
ZENMAC EXPLORATIONS LIMITED	AUD. ANN. FIN. STMT.
ZENMAC EXPLORATIONS LIMITED	RULING/ORDER/REASONS
ZENMAC EXPLORATIONS LIMITED	RULING/ORDER/REASONS
ZEPHYR 80-81 ENERGY PROGRAM	SHRHLDRS. MTNG. MAT.

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CHAPTER 11

NEW ISSUE AND SECONDARY FINANCING

11.1 PRELIMINARY PROSPECTUSES RECEIVED

11.1.1 DUNFRAZIER GOLD EXPLORATIONS INC.

June 12, 1985

Dunfrazier Gold Explorations Inc.

Offering 500,000 common shares at a price of \$1.00 per share.

Secondary Offering of 215,000 shares in the \$1.00 to \$2.00 price range.

Underwriter: Gordon-Daly Grenadier Limited

11.1.2 AVITAS CORPORATION

June 13, 1985

Avitas Corporation

Offering 240,000 common shares at a price of \$25.00 per share.

Agent: Gardiner, Watson Limited

11.1.3 TREE ISLAND STEEL CO. LTD.

June 14, 1985

Tree Island Steel Co. Ltd.

This prospectus is filed with the Ontario Securities Commission under Section 52(2) of the Ontario Securities Act.

11.2 PRELIMINARY SHORT FORM PROSPECTUSES RECEIVED

11.2.1 ECHO BAY MINES LTD.

June 13, 1985

Echo Bay Mines Ltd.

Offering 182,550 common shares with share-purchase tax credit at a price of \$18.625 per common share.

Underwriter: Wood Gundy Inc.

11.2.2 THE CONSUMERS' GAS COMPANY LTD.

June 14, 1985

The Consumers' Gas Company Ltd.

National Issue - Ontario

Offering \$50,000,000 of 10 7/8% sinking fund debentures (unsecured and redeemable) at a price of 99.01 and accrued interest, if any to yield approximately 11%.

Underwriter: Burns Fry Limited



11.2.3 CAMPEAU CORPORATION

June 17, 1985

Campeau Corporation

National Issue - Ontario

Offering 1,101,445 preference shares, Series B at a price of \$23.75 per share.

Underwriter: Burns Fry Limited

11.3 PRELIMINARY SHORT FORM PROSPECTUS - WITHDRAWN

11.3.1 NORTHERN TELECOM LIMITED

June 13, 1985

Northern Telecom Limited

The preliminary short form prospectus dated May 2, 1985 offering \$2.22 Cumulative Redeemable Retractable Class A Preferred Shares Series 2 has been withdrawn by the issuer.

11.4 FINAL RECEIPTS ISSUED

11.4.1 PUTNAM HEALTH SCIENCES TRUST FOR CANADA

Putnam Health Sciences Trust for Canada

A final receipt was issued on June 13, 1985 for a prospectus dated May 31, 1985 qualifying mutual fund units for distribution at net asset value per unit.

Distributors: Registered dealers.

## 11.4.2 HAMMERSON CANADA INC.

Hammerson Canada Inc.

A final receipt was issued June 13, 1985 for a prospectus dated June 12, 1985 offering 3,000,000 9.00% Cumulative Redeemable Retractable Preferred Shares, Series B at \$25 per share to net the Company \$73,125,000 before deducting expenses of the issue.

Underwriters: Wood Gundy Inc.  
Walwyn Stodgell Cochran Murray Limited

## 11.5 FINAL RECEIPTS ISSUED - SHORT FORM PROSPECTUS

## 11.5.1 NATIONAL BANK OF CANADA

National Bank of Canada

Final receipt issued June 10, 1985 for a short form prospectus dated June 7, 1985 offering 4,000,000 common share purchase warrants at \$2.25 per warrant. Each warrant will entitle the holder to purchase, prior to the close of business on December 13, 1985, one common share of the Bank at a price of \$18.50. The issue will net the treasury of the Company an aggregate of \$7,600,000 before deducting expenses of the issue.

Underwriter: Levesque Beaubien Inc.  
McLeod Young Weir Limited

## 11.5.2 NORTHERN TELECOM LIMITED

Northern Telecom Limited

Final receipt issued June 13, 1985 for a short form prospectus dated June 12, 1985 qualifying for sale 200 Cumulative Redeemable Class A Preferred Shares Series 4 at \$500,000 per share. Net proceeds to the issuer will be \$98,250,000 after underwriters' fees.

Underwriters: McLeod Young Weir Limited  
Dominion Securities Pitfield Limited

.lm 0

11.6 AMENDMENT RECEIVED

11.6.1 CANADIAN TRUSTEED INCOME FUND

June 17, 1985

Canadian Trusteed Income Fund

Amendment No. 1 dated June 13, 1985 to prospectus dated October 5, 1984.

11.7 ANNUAL INFORMATION FORMS RECEIVED

11.7.1 ROGERS CABLESYSTEMS INC.

June 12, 1985

Rogers Cablesystems Inc.

National Issue - Ontario

A first annual information form dated June 11, 1985 has been filed by Rogers Cablesystems Inc.

11.7.2 CAMPEAU CORPORATION

June 17, 1985

Campeau Corporation

The first annual information form dated June 14, 1985 filed by Campeau Corporation has been accepted by the Commission.

11.7.3 CHRYSLER CREDIT CANADA LTD.

June 8, 1985

Chrysler Credit Canada Ltd.

National Issue - Ontario

A first annual information form dated June 17, 1985 has been filed by Chrysler Credit Canada Ltd.

11.7.4 BRAMALEA LIMITED

June 19, 1985

Bramalea Limited

An annual information form dated June 17, 1985 has been filed by Bramalea Limited. This is a refiling.

CHAPTER 12  
REGISTRATIONS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE





CHAPTER 25  
OTHER INFORMATION

25.1 TRANSFER WITHIN ESCROW

25.1.1 CARLING GOLD RESOURCES LTD.

June 17, 1985

Carling Gold Resources Ltd.  
(formerly Carling Copper Mines Limited)

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
Lawrence Francis	Heather Faye Bourque	83,334
Morrison	Ricky Howard Garry Nelson	41,667
	Penny Faye Nelson	41,667

25.2 OSC POLICY 1.6 - STRIP BONDS

Policy 1.6 prohibits the sale of strip bonds to first time purchasers unless an information statement approved by the Director is delivered to such purchasers.

On June 19, 1985, the Director approved the Information Statement filed by Wellington Trust Company for the sale of Wellington Investment Notes.

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JUNE 28, 1985

VOLUME 8 #26/85

# OSC BULLETIN

The Ontario Securities Commission  
administers the Securities Act of Ontario  
(R.S.O. 1980, c. 466) and the Commodity Futures  
Act of Ontario (R.S.O. 1980, c. 78).

Published under the authority of the  
Ontario Securities Commission by

**DATALINE INC.**

ISSN 0226-9325



THE ONTARIO SECURITIES COMMISSION

OSC BULLETIN

VOLUME 8 #26/85

JUNE 28, 1985

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Published by:

DATALINE INC.  
175 Bedford Road  
Toronto, Ontario  
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Phone: (416) 964-9515      Telex: 06-219661





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## CHAPTER 1

### NOTICES/PRESS RELEASES

#### 1.1 NOTICES

##### 1.1.1 O.S.C. POLICY 11.4 ON COMMODITY POOL PROGRAMS

#### O.S.C. POLICY 11.4 ON COMMODITY POOL PROGRAMS

In O.S.C. Bulletin #12/85, volume 8, dated March 22, 1985, the Commission published the finalized O.S.C. Policy in respect of Commodity Pool Programs (the "Policy"). This Policy replaced former O.S.C. Policy 11.4 entitled "Mutual Fund - Commodity Pools" which was withdrawn by the Commission in January, 1983.

For the convenience of issuers, we wish to clarify that O.S.C. Policy 11.4 applies to all Programs constituted to invest in commodity futures contracts and related products by way of prospectus, notwithstanding that the Program might not be a mutual fund. The Policy does not apply to exempt offerings.

It should be noted that where the Program is not a mutual fund, the application of the Policy to the specific prospectus will be modified, as and where necessary.

## 1.2 PRESS RELEASES

## 1.2.1 SELKIRK COMMUNICATIONS LIMITED

June 21, 1985

The Ontario Securities Commission (the "Commission") held a hearing on Thursday, June 20, 1985 to consider an application by Selkirk Communications Limited ("Selkirk") pursuant to s. 99 of the Securities Act (Ontario) (the "Act") for an order that Selkirk be exempted, in part, from the requirements of Part XIX of the Act.

At the conclusion of the hearing, the Commission decided that it would not grant the requested order under s. 99 of the Act permitting Selkirk to make an offer for all of the common shares of Standard Broadcasting Corporation Limited ("Standard") that would expire at 11:50 p.m. on Tuesday, July 2, 1985, which order would have allowed Selkirk's offer to remain open for less than the 21 day period required under the Act.

The Commission also decided that if Selkirk should proceed with an offer for all of the Standard common shares, it would be permitted to make any such offer conditional upon:

- (1) approval of the Canadian Radio-television and Telecommunications Commission upon the terms set out in Selkirk's application; and
- (2) Selkirk and Hollinger Argus Limited ("Hollinger") entering into an agreement in connection with valley Cable T.V. on substantially the same terms as had been agreed upon previously between Slight Communications Inc. and Hollinger, as more fully described in Selkirk's application.

Reference

Jon-Jo. A. Douglas  
Chief Investigation Counsel  
Ontario Securities Commission  
963-0253



## 1.2.2 STANDARD BROADCASTING CORPORATION LIMITED

June 21, 1985

The Ontario Securities Commission (the "Commiddion") announced today that, upon the application of Standard Broadcasting Corporation Limited ("Standard"), it had granted an order pursuant to section 99 of the Securities Act (Ontario) permitting an extension of time until June 25, 1985 for the sending of the directors' circular, in connection with the offer dated June 11, 1985 of Slaight Broadcasting Inc. for all the outstanding shares of Standard, by the directors of Standard to its shareholders.

## Reference

Jon-Jo A. Douglas  
Chief Investigation Counsel  
Ontario Securities Commission  
963-0253



CHAPTER 2

DECISIONS, ORDERS AND RULINGS

2.1 INVESTORS HOTEL LIMITED PARTNERHSIP

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, C.466

AND

IN THE MATTER OF INVESTORS HOTEL LIMITED PARTNERSHIP

ORDER  
(Section 82)

UPON the application of INVESTORS HOTEL LIMITED PARTNERSHIP, a limited partnership formed under the laws of Saskatchewan, to the Ontario Securities Commission (the "Commission") for an order pursuant to section 82 of the Securities Act, R.S.O. 1980, c.466 (the "Act");

AND UPON it being represented that INVESTORS HOTEL LIMITED PARTNERSHIP now has fewer than fifteen security holders whose latest address as shown on its books is in Ontario;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Act that INVESTORS HOTEL LIMITED PARTNERSHIP be and hereby is deemed to have ceased to be a reporting issuer for the purposes of the Act.

June 24, 1985.

"R. J. Kane"

"Charles Salter"

## 2.2 THE FIRST MERCANTILE CURRENCY FUND, INC.

Headnote

Section 79 - Exemption from Part XVII of the Securities Act granted where Issuer will comply with provisions of O. S. C. Policy 11-4, Section F-II, as stipulated.

IN THE MATTER OF THE SECURITIES ACT,  
R. S. O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF THE FIRST MERCANTILE CURRENCY FUND, INC.

ORDER  
(Section 79)

UPON the application of The First Mercantile Currency Fund, Inc. (the "Issuer") to the Ontario Securities Commission (the "Commission") for an order pursuant to section 79 of the Securities Act, R. S. O. 1980, c.466, as amended (the "Act") exempting the Issuer from the requirements of Part XVII of the Act and the Regulations relating thereto;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Issuer having represented to the Commission that:

- (a) the Issuer is a corporation incorporated under the laws of the Province of Ontario;
- (b) the Issuer has filed a preliminary prospectus and a receipt was issued with respect thereto on April 16, 1985; and
- (c) the Issuer proposes to comply substantially with the reporting requirements of O. S. C. Policy 11.4;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for doing so;

IT IS ORDERED pursuant to subsection 79(b) of the Act that the Issuer is exempt from the requirements of Part XVII of the Act and from the Regulations relating thereto provided that the Issuer shall comply with the provisions of Section F-II of O. S. C. Policy 11.4, except that the information required to be filed with the Commission and distributed to shareholders for each month, described in Section F-II-1, shall be filed with the Commission and distributed to participants quarterly, rather than monthly.

June 24, 1985.

"R. J. Kane"

"Charles Salter"

2.3 SHEROBEE WEST NO 2 LIMITED PARTNERSHIP

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, C.466

AND

IN THE MATTER OF SHEROBEE WEST NO 2 LIMITED PARTNERHSIP

ORDER  
(Section 82)

UPON the application of SHEROBEE WEST NO 2 LIMITED PARTNERSHIP formed under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to section 82 of the Securities Act, R.S.O. 1980, c.466 (the "Act");

AND UPON it being represented that SHEROBEE WEST NO 2 LIMITED PARTNERSHIP now has fewer than fifteen security holders whose latest address as shown on its books is in Ontario;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Act that SHEROBEE WEST NO 2 LIMITED PARTNERSHIP be and hereby is deemed to have ceased to be a reporting issuer for the purposes of the Act.

June 24, 1985.

"R. J. Kane"

"Charles Salter"

2.4 STEETLEY INDUSTRIES LIMITED

IN THE MATTER OF THE ONTARIO BUSINESS CORPORATIONS ACT,  
R.S.O. 1982, C.4

AND

IN THE MATTER OF STEETLEY INDUSTRIES LIMITED

ORDER

(Ontario Business Corporations Act - Subsection 1(6))

UPON the application of STEETLEY INDUSTRIES LIMITED a company incorporated under the laws of Ontario to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 1(6) of the Ontario Business Corporations Act, R.S.O. 1982, c.4;

AND UPON it being represented that STEETLEY INDUSTRIES LIMITED now has fewer than fifteen security holders whose latest address as shown on its books is in Ontario;

IT IS ORDERED pursuant to subsection 1(6) of the Ontario Business Corporations Act, R.S.O. 1982, c.4 that STEETLEY INDUSTRIES LIMITED be and hereby is deemed to have ceased to be offering its securities to the public.

June 24, 1985.

"R. J. Kane"

"Charles Salter"



## 2.5 DEJOUR MINES LIMITED ET AL

IN THE MATTER OF THE SECURITIES ACT,  
R. S. O. 1980, CHAPTER 466,

AND

IN THE MATTER OF DEJOUR MINES LIMITED  
AND INTERNATIONAL GOLD & MINERALS LTD.

RULING  
(Section 73)

UPON the application of Dejour Mines Limited ("Dejour") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to section 73 of the Securities Act (the "Act") exempting from the requirements of sections 24 and 52 of the Act the issuance by Dejour of Dejour treasury shares pursuant to a share exchange take-over bid (the "Offer") for all the shares of International Gold & Minerals Ltd. ("IGM");

AND UPON reading the application and recommendations of Commission staff;

AND UPON it appearing to the Commission that:

1. Dejour, the shares of which are listed on The Toronto Stock Exchange, is a corporation incorporated under the Business Corporations Act (Ontario) and is a reporting issuer not in default under the Act;
2. IGM is a Colorado corporation with 34 shareholders who hold a total of 3,964,059 shares. All of the IGM shareholders have registered addresses in the United States, except five in Ontario (the "Ontario Shareholders"), three in Australia, two in England and one in Singapore;
3. There is a close association among Dejour, IGM, and the Ontario Shareholders. Dejour is effectively managed by Dr. Duncan R. Derry and Mr. Ian Thompson, both of whom are partners of Derry, Michener Booth & Wahl. The chairman of IGM is Mr. Booth, who is also a partner of Derry, Michener, Booth & Wahl. The Ontario shareholders of IGM are Mr. Booth, the Booth family trust, Mr. Orval Leigh (who is also a partner of Derry, Michener, Booth & Wahl) and Mr. Thompson.
4. Early in 1985, officers of IGM suggested to Dejour that Dejour could acquire all the outstanding IGM shares on the basis of one share of Dejour for each two shares of IGM. This merger would have occurred by way of statutory amalgamation except for the fact that IGM is an American corporation.
5. The directors of Dejour invited the shareholders of IGM to offer to sell their shares in IGM to Dejour, and to date Dejour has received offers to sell representing 99% of the IGM shares, including all the shares held by Ontario residents;
6. Because the Offer was not made pursuant to Part XIX of the Act, the registration and prospectus exemptions provided by sections 34(1)16

and 71(1)(j) of the Act are not available in respect of the distribution of Dejour shares pursuant to the Offer;

7. The number of Dejour shares to be issued to IGM shareholders pursuant to the Offer is approximately 1,982,029, assuming all IGM shareholders tender their shares. The Ontario Shareholders hold 128,335 IGM shares, and would therefore be issued 64,168 Dejour shares, which would have a total market value of approximately \$18,600;

AND UPON being satisfied that to grant the ruling would not be prejudicial to the public interest;

IT IS RULED pursuant to section 73 of the Act that sections 24 and 52 of the Act do not apply to the distribution of Dejour shares pursuant to the Offer;

PROVIDED that Dejour

1. Sends a copy of this ruling to each of the IGM shareholders; and
2. Files with the Commission written statements from each of the IGM Shareholders that:
  - (a) they are aware of and do not object to the fact that the Offer has not been made pursuant to Part XIX of the Act; and
  - (b) they are aware that as a result of this ruling they are not entitled to the protective provisions of the Act which would otherwise be available to them;

AND IT IS FURTHER RULED pursuant to section 73 of the Act that the first trade in securities acquired pursuant to this ruling is a distribution unless the securities have been held at least two years from the date of the initial exempt trade.

June 15, 1985.

"S. M. Beck"

"Charles Salter"

## 2.6 NORAM CONVERTIBLE SECURITIES FUND

Headnote

Section 61(5) - Order by the Commission extending the lapse date for the prospectus of a mutual fund.

IN THE MATTER OF THE SECURITIES ACT,  
R. S. O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF NORAM CONVERTIBLE SECURITIES FUND

ORDER  
(Section 61(5))

UPON the application of Noram Convertible Securities Fund ("Noram") to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 61(5) of the Securities Act, R. S. O. 1980, chapter 466, as amended (the "Act");

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON it being represented to the Commission that:

- (a) Noram is an open-end mutual fund established by declaration of trust dated July 16, 1984 and amended on September 24, 1984;
- (b) On July 23, 1984, a receipt was issued for a preliminary prospectus dated July 18, 1984 relating to the offering of units ("Units") of Noram;
- (c) On October 12, 1984, a receipt was issued for a (final) prospectus (the "Prospectus") offering the Units; and
- (d) The lapse date of the Prospectus will be July 23, 1985 by virtue of subsection 61(1) of the Act;

AND UPON being of the opinion that to make this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to subsection 61(5) of the Act that the times provided by subsection 61(2) of the Act, as they apply to the distribution of Units by Noram, are extended to the times that they would be if the lapse date of the Prospectus was October 12, 1985.

June 21, 1985.

"S. M. Beck"

"J. W. Blain"

## 2.7 CHRYSLER CREDIT CANADA LTD.

Headnote

s.73 - OSC Policy 5.6 - Prompt Offering Qualification System - Eligibility criteria - The requirement that the issuer have been a reporting issuer for 36 months was waived where the issuer had filed prospectuses for debt securities with the Commission annually from August 1971 to April 1979 but did not thereby become a "reporting issuer" as defined because the prospectuses were filed under a predecessor to the Act and did not relate to voting securities of the issuer. The public disclosure record of the issuer was almost as complete as it would have been had the issuer been a reporting issuer for the required period because the issuer had been regularly filing its annual and quarterly financial statements since 1971 and its Form 29 report since 1979 and its parent company was listed on The Toronto Stock Exchange and was therefore subject to timely disclosure requirements.

IN THE MATTER OF THE SECURITIES ACT,  
R. S. O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF CHRYSLER CREDIT CANADA LTD.

AND

IN THE MATTER OF O.S.C. POLICY 5.6 - PROMPT OFFERING  
QUALIFICATION SYSTEM

RULING  
(Section 73)

UPON the application of Chrysler Credit Canada Ltd. ("Chrysler") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to section 73 of the Securities Act, R. S. O. 1980, c. 466, as amended (the "Act") having the effect of permitting Chrysler to use the Prompt Offering Qualification System for the distribution of non-convertible debt securities or non-convertible preferred shares of Chrysler as if Chrysler were an eligible reporting issuer within the meaning of paragraph C of the Policy;

AND UPON it being represented to the Commission that:

1. Chrysler was incorporated under the laws of Canada on April 1, 1966 and continued under the Canada Business Corporations Act on December 10, 1980.
2. Chrysler is a wholly-owned subsidiary of Chrysler Financial Corporation, a Michigan corporation, which in turn is a wholly owned subsidiary of Chrysler Corporation, a Delaware corporation.
3. Chrysler has been a reporting issuer under the Act since May 17, 1984, a period of approximately 13 months, and therefore does not satisfy the eligibility requirement of clause B. 1(a) of the Policy that an issuer be a reporting issuer under the Act for at least 36 months prior to the date of the filing of its annual information form.

4. Chrysler first began making prospectus offerings of debt securities in 1971 and filed prospectuses with the Commission in relation to its debt securities annually from 1971 to 1979. In 1979 the parent corporation, Chrysler Corporation, experienced financial difficulties which prevented Chrysler from raising funds through the sale of its securities. Chrysler did not sell securities under a prospectus during the period from April 1979 until May 1984 when it made a prospectus offering of debentures. The most recent prospectus offering of debt securities by Chrysler was in June 1984.
5. Although Chrysler had filed prospectuses relating to debt securities annually from August 1971 to April 1979, it did not thereby become a "reporting issuer" as defined in subparagraph 1(1)38(ii) of the Act because these prospectuses were filed under a predecessor to the Act and did not relate to voting securities of Chrysler.
6. In spite of the fact that Chrysler did not become a reporting issuer until May 17, 1984, a significant amount of information regarding Chrysler and its business and affairs has regularly been made publicly available by reason of the following:
  - (i) Chrysler has filed with the Commission its finance company questionnaire and financial report on Form 29 with respect to each fiscal year of the corporation since 1979;
  - (ii) Chrysler has filed with the Commission its annual and quarterly financial statements since 1971;
  - (iii) Chrysler became licensed under the Investment Companies Act (Canada) immediately after such Act was proclaimed in force in January 1, 1972 and has been complying with the filing requirements under section 5 of that Act since that time; and
  - (iv) All of the issued and outstanding shares of Chrysler are indirectly owned by Chrysler Corporation the shares of which have been listed on The Toronto Stock Exchange since 1953 and which is therefore subject to the timely and continuous disclosure requirements of both The Toronto Stock Exchange and the Act;

AND UPON the Commission being satisfied that to grant this ruling would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that section 52 of the Act shall not apply, insofar only as that section concerns the form and content of a preliminary prospectus and prospectus filed under section 52 of the Act, with respect to distributions of non-convertible debt securities or non-convertible preferred shares of Chrysler that are effected in accordance with the Policy, provided that:

- (a) Chrysler shall comply with all the filing requirements and procedures under the Policy and each of the eligibility requirements of, and referred to in, paragraph C.1 of the Policy, with the exception of the eligibility requirement relating to the length of time an issuer must be a reporting issuer set forth in clause B.1(a) of the Policy;



- (b) a preliminary short form prospectus and short form prospectus complying with the Policy are filed under section 52 of the Act pursuant to and in accordance with the Policy; and
- (c) the distribution of securities of Chrysler pursuant to a short form prospectus filed under section 52 of the Act shall otherwise comply with and be subject to the provisions of the Act.

June 18, 1985.

"S. M. Beck"

"Charles Salter"



## 2.8 RESOURCE SERVICE GROUP LTD.

IN THE MATTER OF THE SECURITIES ACT,  
R. S. O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF THE RESOURCE SERVICE GROUP LTD.

ORDER  
(Section 99(e))

UPON the application of The Resource Service Group Ltd. ("RSG") to the Ontario Securities Commission pursuant to paragraph 99(e) of the Securities Act, R. S. O. 1980, c. 466, as amended (the "Act") for an order exempting RSG from the requirements of Part XIX of the Act; and

UPON it being represented to the Commission that:

1. RSG is a corporation amalgamated under the laws of Canada;
2. all of the outstanding shares in the capital of RSG are indirectly owned by John M. S. Lecky;
3. RSG proposes to make an offer (the "Offer") for all of its outstanding warrants (the "warrants") issued pursuant to the terms of a warrant indenture dated September 29, 1983 (the "Warrant Indenture") in consideration for \$0.25 per warrant;
4. pursuant to the terms of the Warrant Indenture, a Warrant entitles the bearer thereof to purchase one Class A Retractable Redeemable Preferred share in the capital of RSG (the "Class A Share") at \$5.00 per share. The Class A Shares are redeemable at a redemption price of \$3.00 per share; and
5. the Offer will be made by advertising notice thereof in, among others, newspapers having general circulation in Ontario.

UPON the Commission reviewing the application and the recommendations of the staff of the Commission; and

UPON the Commission being of the opinion that it would not be prejudicial to the public interest to grant this order;

IT IS ORDERED pursuant to paragraph 99(e) of the Act that RSG be and is hereby exempted from the requirements of Part XIX in respect of the Offer.

June 12, 1985.

"S. M. Beck"

"Charles Salter"

## 2.9 KALAMA CHEMICAL, INC.

Headnote

Section 73 - The issuance by an American corporation of a promissory note, convertible in certain circumstances into common shares of the issuer, to its only Ontario resident shareholder, who is a sophisticated investor and well informed about the issuer, was exempted from sections 24 and 52 of the Act.

Section 73 - The first trade in a security acquired pursuant to this ruling, other than a trade to a resident of the United States of America, was ruled a distribution.

IN THE MATTER OF THE SECURITIES ACT,  
R. S. O. 1980, CHAPTER 466

AND

IN THE MATTER OF KALAMA CHEMICAL, INC.  
AND ROBERT E. KARNS

RULING  
(Section 73)

UPON the application of Kalama Chemical, Inc. ("Kalama") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to section 73 of the Securities Act, R. S. O. 1980, c. 466 (the "Act") exempting from sections 24 and 52 of the Act the issuance to Mr. Robert E. Karns ("Karns") of a promissory note (the "Promissory Note");

AND UPON reading the application and recommendations of Commission staff;

AND UPON it being represented to the Commission that:

1. Kalama is a corporation incorporated under the laws of the State of Washington, in the United States of America, and has issued capital consisting of 2,034,352 common shares;
2. Kalama, which is not a reporting issuer, has only one shareholder resident in Ontario, namely, Karns; all the other shareholders are American residents.
3. Karns, the chairman and major shareholder of Kalama's former Canadian subsidiary, Lawrason's Chemicals Ltd., of Rexdale, Ontario, now holds 48,000 Kalama shares, representing approximately 2.35% of the Kalama shares issued and outstanding.
4. Prior to becoming an Ontario resident, Karns entered into agreements with Kalama whereby 185,000 Kalama shares then held by him were redeemed by Kalama on October 31, 1984, and 50,000 will be redeemed prior to July 1, 1985.

5. Kalama is now offering to redeem 48,000 Kalama shares held by Karns in consideration of
- (a) a cash payment of \$3 (U.S.) per share;
  - (b) a 3-year subordinated promissory note in the principal amount of \$3.50 (U.S.) per share; and
  - (c) a right to convert the Promissory Note into Kalama common shares at a conversion price of \$6.25 (U.S.) per share if Kalama merges or sells all or substantially all of its assets within 18 months of the date of issuance of the Promissory Note.

AND UPON being satisfied that to so rule would not be prejudicial to the public interest;

IT IS RULED pursuant to section 73 of the Act that the issuance to Karns of the Promissory Note is exempt from sections 24 and 52 of the Act

AND IT IS FURTHER RULED that the first trade in a security acquired pursuant to this ruling, other than a trade to a resident of the United States of America in accordance with applicable securities laws is a distribution.

June 20, 1985.

"R. J. Kane"

"J. W. Blain"

## 2.10 KALAMA CHEMICAL, INC.

Headnote

Section 99 - An issuer bid by an American corporation having only one shareholder resident in Ontario, who was a sophisticated investor and familiar with the issuer, was exempted from Part XIX of the Act.

IN THE MATTER OF THE SECURITIES ACT,  
R. S. O. 1980, CHAPTER 466

AND

IN THE MATTER OF KALAMA CHEMICAL, INC.

ORDER  
(Section 99(e))

UPON the application of Kalama Chemical, Inc. ("Kalama") to the Ontario Securities Commission (the "Commission") for an order pursuant to section 99(e) of the Securities Act, R. S. O. 1980, c. 466 (the "Act") exempting from the requirements of Part XIX of the Act an issuer bid by Kalama for 300,000 of its 2,034,352 issued and outstanding common shares (the "Issuer Bid");

AND UPON reading the application and recommendations of Commission staff;

AND UPON it being represented to the Commission that:

1. Kalama is a corporation incorporated under the laws of the State of Washington, in the United States of America, and is not a reporting issuer under the Act;
2. The Issuer Bid, which is dated May 20, 1985, and expires June 24, 1985, is being made in full compliance with applicable American laws;
3. The only shareholder of Kalama whose last address on the records of Kalama is in Ontario is Mr. Robert E. Karns ("Karns"), the chairman and major shareholder of Kalama's former Canadian subsidiary, Lawrason's Chemicals Ltd., Rexdale, Ontario.
4. Karns holds 48,000 Kalama shares, or approximately 2.35% of the outstanding shares. Karns until recently held 185,000 more Kalama shares, and as a former vice-president and officer of Kalama, is thus well acquainted with its affairs; and
5. Karns is a sophisticated investor and has filed a statement with the Commission that he does not require any further information concerning the Issuer Bid;

AND UPON being satisfied that to grant the order requested would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 99(e) of the Act that Kalama be and it is hereby exempted from compliance within Part XIX of the Act with respect to the Issuer Bid.

June 20, 1985.

"R. J. Kane"

"J. W. Blain"

## 2.11 INTERNATIONAL ATLANTIS RESOURCES LTD.

Headnote

Section 73 - The distribution by a reporting issuer of its common shares in connection with proposed offers to participants in certain joint ventures in exchange for their interests in such joint ventures was exempted from sections 24 and 52 of the Act, in circumstances where it was unclear whether the joint venture interests that were the subject of the offers were voting securities, provided that the proposed offers were made in compliance with Part XIX of the Act - It was further ruled that the first trade in securities acquired pursuant to this ruling is exempt from sections 24 and 52 of the Act, provided such first trade is not a distribution within the meaning of subparagraph 1(1)11(iii).

Section 99 - The applicant was exempted from the requirements of subsection 96(1) of the Act.

IN THE MATTER OF THE SECURITIES ACT,  
R. S. O. 1980, CHAPTER 466

AND

IN THE MATTER OF INTERNATIONAL ATLANTIS RESOURCES LTD.

RULING AND ORDER  
(Sections 73 and 99)

UPON the application of International Atlantis Resources Ltd. ("International Atlantis") to the Ontario Securities Commission (the "Commission") for rulings pursuant to section 73 and for an order pursuant to section 99 of the Securities Act, R. S. O. 1980, c. 466 (the "Act") in connection with proposed offers to participants in certain joint ventures to exchange their interests in such joint ventures for common shares of International Atlantis;

AND UPON reading the application and recommendations of Commission staff;

AND UPON it being represented to the Commission that:

1. International Atlantis is a corporation incorporated under the laws of Alberta, and has been a reporting issuer not in default under the Act since June 1982;
2. The common shares of International Atlantis are listed on The Toronto Stock Exchange ("TSE") and The Stock Exchange (London);
3. International Atlantis is proposing to make offers (the "Offers") to acquire all of the interests, (the "Participating Interests") not already owned by International Atlantis of participants (the "Participants") acquired under the following exploration and development agreements (the "Joint Ventures"):

- (i) Atlantis Joint Venture No. 1 dated March 1, 1970;



- (ii) Atlantis Joint Venture No. 2 dated March 1, 1980;
- (iii) Atlantis Joint Venture No. 3 dated September 21, 1981; and
- (iv) Atlantis Joint Venture No. 4 dated September 30, 1982;
- (v) Atlantis Joint Venture No. 5 dated May 1, 1983;

on the basis that the Participants transfer their Participating Interests to International Atlantis in exchange for common shares of International Atlantis;

- 4. Each of the Joint Ventures was organized with Atlantis Resources Ltd. ("ARL"), a wholly owned subsidiary of International Atlantis, as operator of the program;
- 5. It is proposed that the Offers will be accompanied by an offer and take-over bid circular, together with an information booklet (the "Take-over Bid Documentation"), which will contain prospectus-type disclosure in accordance with the requirements of Part XIV of the Act. The Take-over Bid Documentation will include independent engineering appraisals of the value of the Joint Venture, as well as undeveloped acreage, and audited financial statements of International Atlantis, together with pro forma financial information relating to International Atlantis on the basis of the acquisition of the Participating Interests;
- 6. There are 47 offerees in total, 20 of whom have registered addresses in Ontario;
- 7. By letter dated June 6, 1985, the TSE has given its conditional approval of the Offers subject to the fulfilment of the requirements of the TSE.
- 8. International Atlantis intends to hold a meeting of shareholders to approve the issuance of common shares in connection with the Offers;
- 9. International Atlantis has retained Merrill Lynch Canada Inc. to provide a fairness opinion with respect to the Offers;
- 10. It is not clear whether the securities being acquired by International Atlantis pursuant to the Offers are "voting securities" as the term is used in subclause 88(1)(k)(i) of the Act;

AND UPON the Commission being satisfied that it would not be prejudicial to the public interest to grant the rulings and order sought;

IT IS RULED pursuant to section 73 of the Act that the issuance of common shares of International Atlantis pursuant to the Offers is exempt from the requirements of sections 24 and 52 of the Act, provided that:

- 1. The Offers are made in compliance with Part XIX of the Act; and
- 2. In addition to any statutory rights that may arise, International Atlantis covenants to provide Participants who accept the Offers with contractual rights of the kind contemplated by section 21 of the Regulation under the Act;

AND IT IS FURTHER RULED pursuant to section 73 of the Act that the first trade in common shares of International Atlantis acquired pursuant to the Offers is exempt from the requirements of sections 24 and 52 of the Act, provided that such first trade is not a distribution within the meaning of subparagraph 1(1)11(iii);

AND IT IS ORDERED pursuant to clause 99 (e) of the Act that ARL be and it is hereby exempted from subsection 96(1) of the Act with respect to the Offers.

June 20, 1985.

"R. J. Kane"

"J. W. Blain"

## 2.12 DIVERSIFIED CREDIT CORPORATION LIMITED

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF DIVERSIFIED CREDIT CORPORATION LIMITED

ORDER  
(Section 82)  
(Section 140)

UPON the application of DIVERSIFIED CREDIT CORPORATION LIMITED ("Diversified") a company incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to section 82 of the Securities Act, R.S.O. 1980, c.466 (the "Act") deeming the Diversified to have ceased to be a reporting issuer and for an order pursuant to section 140 of the Act revoking the Cease Trading Order issued by the Commission on August 17, 1983 (the "Prior Order");

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON it being represented to the Commission that:

1. Diversified became a reporting issuer on or about February 6, 1964 when it filed a prospectus in connection with the issuance of shares and notes.
2. Diversified has only one shareholder having its address in Ontario and is in fact a wholly owned subsidiary of Max Tanenbaum Investments Inc. ("Tanenbaum Investments") which is in turn wholly owned by the Estate of Max Tanenbaum (the "Estate").
3. It is proposed that several companies wholly-owned by the Estate be amalgamated prior to June 30, 1985 for tax planning purposes.

AND UPON the Commission being satisfied that it would not be prejudicial to the public interest to grant this order;

NOW THEREFORE IT IS ORDERED pursuant to section 82 of the Act that DIVERSIFIED CREDIT CORPORATION LIMITED be and hereby is deemed to have ceased to be a reporting issuer for the purposes of the Act; and

IT IS FURTHER ORDERED pursuant to section 140 of the Act that the Prior Order be and it is hereby revoked.

June 26, 1985.

"Charles Salter"

"J. W. Blain"

## 2.13 PETROX ENERGY &amp; MINERALS CORPORATION

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF PETROX ENERGY & MINERALS CORPORATION

ORDER  
(Section 140)

UPON the Ontario Securities Commission (the "Commission") having ordered (the "Original Order") on May 30, 1985 that PETROX ENERGY & MINERALS CORPORATION (the "Issuer") be exempted pursuant to section 79(b)(iii) of the Securities Act, R.S.O. 1980, c.466 (the "Act") the last paragraph of which reads as follows;

IT IS ORDERED pursuant to section 79(b)(iii) of the Act that the Issuer be and hereby is exempted from the requirement to send pursuant to section 78 of the Act, interim financial statements for each of the first and third quarters of each of its financial years provided that:

1. This exemption shall be approved at the next annual meeting of security holders of the Issuer by a majority of the security holders entitled to vote thereat and the result of such vote shall be reported to the Commission in writing within ten business days of the meeting;
2. The corporation send its interim financial statements to any security holder who requests in writing the same; and
3. This exemption shall terminate thirty days after the occurrence of a material change in the affairs of the Issuer unless the Commission is satisfied that the exemption should continue.

AND UPON being advised that a variation is required and being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to section 140 of the Act that the original order be and is hereby varied by deleting the above quoted paragraph of the original order and substituting the following in its place and stead;

IT IS ORDERED pursuant to section 79(b)(iii) of the Act that the Issuer be and hereby is exempted from the requirement to file pursuant to section 76 and from the requirement to send pursuant to section 78 of the Act, interim financial statements for each of the first and third quarters of each of its financial years provided that:

1. This exemption shall be approved at the next annual meeting of the Issuer by a majority in interest of the security holders entitled to vote thereat and the result of such vote shall be reported to the Commission in writing within ten business days of the meeting;
2. This exemption shall terminate thirty days after the occurrence of a material change in the affairs of the Issuer unless the Commission is satisfied that the exemption should continue.

June 26, 1985.

"Charles Salter"

"J. W. Blain"



CHAPTER 3

REASONS: DECISIONS, ORDERS, RULINGS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER

IN THIS ISSUE



CHAPTER 4

CEASE TRADING ORDERS - SECTION 123

4.1 TEMPORARY CEASE TRADING ORDERS

4.1.1 BLAKE RESOURCES LTD.

4.1.2 CHOICELAND IRON MINES LIMITED

4.1.3 FRODAC CONSOLIDATED ENERGY RESOURCES LTD.

4.1.4 GENERAL ALLIED OIL & GAS CO.

4.1.5 GRANDAD RESOURCES LIMITED

4.1.6 GRASSET LAKE MINES LIMITED

4.1.7 HUMBOLDT ENERGY CORPORATION

4.1.8 PRONTO EXPLORATION LIMITED

BLAKE RESOURCES LTD.  
CHOICELAND IRON MINES LIMITED  
FRODAC CONSOLIDATED ENERGY RESOURCES LTD.  
GENERAL ALLIED OIL & GAS CO.  
GRANDAD RESOURCES LIMITED  
GRASSET LAKE MINES LIMITED  
HUMBOLDT ENERGY CORPORATION  
PRONTO EXPLORATION LIMITED

Temporary cease trading order issued June 24, 1985, with respect to each company for failure to make statutory filings. Statutory hearings July 8, 1985, at 10:00 a.m.

4.1.9 GOLDEN EARTH RESOURCES INC.

4.1.10 LUMAX OIL & GAS INC.

GOLDEN EARTH RESOURCES INC.  
LUMAX OIL & GAS INC.

Temporary cease trading order issued June 26, 1985, with respect to each company for failure to make statutory filings. Statutory hearings July 10, 1985, at 10:00 a.m.

4.1.11 THE SHAWNESSY

THE SHAWNESSY

Temporary cease trading order issued June 25, 1985, for failure to make statutory filings. Statutory hearing July 9, 1985, at 10:00 a.m.

4.2 RESCINDING ORDERS

4.2.1 AMERICAN QUASAR PETROLEUM CO.

AMERICAN QUASAR PETROLEUM CO.

The cease trading order dated June 20, 1985, was rescinded June 27, 1985, the company being now up-to-date with its filings.

4.3 EXTENDING CEASE TRADING ORDERS

4.3.1 EL BONANZA MINING CORP. LTD.

4.3.2 SPRING FEVER (FORMERLY SNEAKERS)

4.3.3 TOURNAMENT PRODUCTIONS LTD.

EL BONANZA MINING CORP. LTD.  
SPRING FEVER (FORMERLY SNEAKERS)  
TOURNAMENT PRODUCTIONS LTD.

The cease trading order dated June 12, 1985, with respect to each company was continued June 26, 1985, pending each company complying with Part XVII of the Securities Act.

4.3.4 PLENO MINES LIMITED

PLENO MINES LIMITED

The cease trading order dated June 7, 1985, was continued June 21, 1985 pending the company complying with Part XVII of the Securities Act.



CHAPTER 5  
POLICIES (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE



CHAPTER 6  
REQUESTS FOR COMMENTS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE



## CHAPTER 7

### INSIDER TRADING REPORTS

#### EXPLANATORY NOTES

Information contained in this section has been summarized from insider reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security, the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly, the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

#### GUIDE TO SYMBOLS

RELATIONSHIP	(appearing after the name reported)
"B"	- Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding.
"D"	- Director of principal reporting issuer.
"DI"	- Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.
"K"	- Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer.
"S"	- Senior Officer of principal reporting issuer.
"SI"	- Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.

## NATURE OF OWNERSHIP

- No Symbol - Securities are beneficially owned directly.
- Symbol #1 - The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity.

## CHARACTER OF TRANSACTION

- |           |                            |     |                              |
|-----------|----------------------------|-----|------------------------------|
| No Symbol | - purchase or sale         | "M" | - internal                   |
| "A"       | - bequest or inheritance   | "Q" | - qualifying shares          |
| "C"       | - compensation             | "R" | - redeemed (called, matured) |
| "E"       | - exchange or conversion   | "T" | - stock dividend             |
| "F"       | - exercise of rights, etc. | "V" | - stock split                |
| "G"       | - gift                     | "X" | - exercise of option         |
| "IR"      | - initial report           | "Z" | - distribution               |

\*Returned for reconciliation purposes.



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ABERFORD RESOURCES LTD	Dofasco Inc.	ABERFORD RES LTD	B	Jun/85		44100		2106578
		ABERFORD RES LTD 9% DEBENTURES		Jun/85		\$5000000		\$5000000
ABITIBI-PRICE INC.	Davis, John G.	ABITIBI PRICE INC	S	Jun/85			15000	3000
AGASSIZ RESOURCES LTD.	Goodman, Nathan Edward Jodama Holdings Limited Neo Goodman & Associates	AGASSIZ RES LTD	D	May/85				100000
				May/85	1			372701
				May/85	1	40000		40000
AGRA INDUSTRIES LIMITED	Beach, Dexter H.C. Wife	AGRA INDS LTD CL A VTG	D	May/85				28058
				May/85	E 1	230		7379
	Beach, Dexter H.C. Wife	AGRA INDUSTRIES CL B NON-VTG	D	Jun/85			10000	14058
				May/85	E 1	230		7379
	Roles, Clemence	AGRA INDS LTD CLASS A AGRA INDS LTD. CLASS B	D	May/85		461		51538
				May/85		461		51538
ALBERTA ENERGY COMPANY LTD.	Hickey, Lawrence James	ALBERTA ENERGY CO	S	Jun/85		500		
				Jun/85			700	42
ALGONQUIN MERCANTILE CORPORATION	Franklin, Cecil Hammond Minaco Equipment Limited	ALGONQUIN MERCANTILE CORP	DSB	May/85		60		235410
				May/85	1			32988
ALLIED CORPORATION	Amman, Robert J.	ALLIED CORP	S	May/85	C	3600		3600
	Belzer, Alan		S	May/85	C	7100		10100
	Cameron, Nicholas A. Other Indirect		S	May/85	C	2400		2407
				May/85	1			6
	Cobb, Jewel Plummer		D	May/85	C	1500		1800
	Halkyard, Edwin M.		S	May/85	C	3200		4325
	Kilpatrick, Robert D. Wife		D	May/85	C	1500		1950
				May/85	1			300
	Krumhansl, James A.		D	May/85	C	1500		3750
	Porter, Stanley P.		D	May/85	C	1500		1875
	Stewart, Hercules Dorn Jr		S	May/85	C	4600		4600
ALTEX RESOURCES LTD	Bell, William A. Portobello Invest.	ALTEX RES LTD	DB	May/85		16600		1159446
				May/85	1			781994
	Oliphant, Charles W. Indirect Holdings		B	May/85	M	112987	1661887	452635
				May/85	M 1			---
AMCA INTERNATIONAL LIMITED	AMCA International Limited	A M C A INTL LTD SRS 1 PFD		May/85		4600	4600	---
				May/85	R			---
AMERADA HESS CORPORATION	Phelan, John B. Wife	A M C A INTL LTD	S	May/85		5000		13080
				May/85	1			400
	Deverin, B. T. Indirect Holdings	AMERADA HESS CORP	DS	May/85			1000	21500
				May/85	1			16156
AMOCO CORPORATION	Boknecht , Robert K. In Trust	AMOCO CORPORATION	S	May/85	X	1074		6634
				May/85	1			355
ASSOCIATED PORCUPINE MINES LIMITED	Associated Porcupine Mines Limited	ASSOC PORCUPINE MINES LTD		Jun/85	IR		1400	

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ATLANTIC RICHFIELD COMPANY	Rood, Rodney W.	ATLANTIC RICHFIELD CO	S	May/85			200	1340
AUGDOME CORPORATION LIMITED	Gerol, Basil	AUGDOME CORP LTD	DS	May/85 May/85		33000	65000	50
	Murray, Michael Estate of Nellie Murray		B	May/85		2000		62750
	Gotham Sec. Ltd.		1	May/85	1			444165
	LaBiche Invest Ltd.		1	May/85	1			15601
	Royal York Inv. Ltd.		1	May/85	1			24645
	Second Tor. Corp Ltd.		1	May/85	1	10000		7000
				May/85				18456
AURELIAN DEVELOPERS LTD.	Hinchcliffe, Harold Leonard	AURELIAN DEVELOPERS LTD	D	May/85		805		15805
	Martel, Russell RSP		DS	May/85 May/85	1	5864		202864 13450
BAKERTALC INC.	O'Brien, Q. P. St. Lawrence Chemical Inc.	BAKERTALC INC	D	May/85				55000
BANK OF MONTREAL	Richard, Jean Laurent	BANK OF MONTREAL	S	May/85	1	96000		96000
BANK OF NOVA SCOTIA, THE	Webb, Barry J.	BANK NOVA SCOTIA	S	May/85	IR		867	4062
	Whitbeck, William R. RSP		S	May/85				355
			S	Jun/85 Jun/85	IR IR1			1112 100
BAR RESOURCES LIMITED	Sokochoff, Michael W. Indirect Holding	BAR RES LTD	D	Jun/85	IR			44500 100150
BEAUFORT ENERGY LIMITED	Dome Petroleum Limited Amended	BEAUFORT ENERGY LTD CL A	B	Dec/84 Dec/84 Dec/84		302		302 300010 120688
		BEAUFORT ENERGY LTD CL C						
		BEAUFORT ENERGY LTD CL C PFD				120688		
BEAUFORT EXPLORATION LIMITED	Dome Petroleum Limited Amended	BEAUFORT EXPLS LTD CL A	B	Dec/84 Dec/84 Dec/84		219		219 513510 87650
		BEAUFORT EXPL LTD CL C						
		BEAUFORT EXPL LTD CL C PFD				87650		
BEAUFORT PETROLEUM INVESTMENT LIMITED	Dome Petroleum Limited Amended	BEAUFORT PETE INVT LTD CL A	B	Dec/84 Dec/84 Dec/84		939		939 900010 375384
		BEAUFORT PETE INV LTD CL C						
		BEAUFORT PETR INV LTD CL C PFD				375384		
BELL CANADA ENTERPRISES INC.	Daniel, Charles William	BELL CDA ENTERPRISES INC	D	May/85		1000		1100
	Ross, Alastair Henry		D	May/85	IR			1000
BIRON BAY RESOURCES LIMITED	Kreutzer, Timothy J. Amended	BIRON BAY RES LTD	DS	May/85			37000	15000
BP CANADA INC.	BP Canadian Holdings Limited (Formerly British Petroleum Company)	B P CANADA INC	B	Apr/85		141673		13914397
BRAMALEA LIMITED	Lebovic, Joseph Joseph Lebovic in trust for West Hill Lebovic Enterprises in trust for West Hill west Hill west Hill west Hill Deferred Profit Sharing Plan	BRAMALEA LTD	B	May/85	1	2500		83700
				May/85				1451220
				May/85	1			172500
				May/85	1			38480
				May/85	1			23900
	Lebovic, Joseph	BRAMALEA LTD 1ST PFD SER B	B	May/85		200		200

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BRAMALEA LIMITED (Continued)	Stefan, Catherine J. G.	BRAMALEA LTD	S	Jun/85		500		66
	1979 Employee Share Purchase Plan			Jun/85			500	
	1981 Employee Share Purchase Plan			Jun/85	1		500	6838
	1983 Employee Share Purchase Plan			Jun/85	1			4464
				Jun/85	1			14656
BRINCO LIMITED	Dorset Resources Ltd.	BRINCO LTD	B	Jun/85	IR			12486236
		BRINCO LTD PFD SRS C		Jun/85	IR			7272728
	Olympia & York Developments Limited	BRINCO LTD	B					
	Olympia & York Holdings Corporation	BRINCO LTD PFD SRS C		Jun/85	E 1		7042000	---
				Jun/85	E 1		7272728	---
	Gelinas, Andre A. Indirect Holding	C A E INDS LTD	DI	May/85		900		1000
				May/85	1			125
	Foster, Colleen K.	CALAIS RES LTD	S	May/85			800	---
	Brissenden, Richard WilliamAmended	CAMINDEX MINES LTD	D		May/85			54000
	Bywood Holdings Limited			May/85	1			206414
CAMPBELL RESOURCES INC	Stendon, Marion J. RRSP	CAMPBELL RES INC	S	May/85	1		1745	---
CANADA MALTING CO. LIMITED	Eyton, Rhys T.	CANADA MALTING LTD	D	Aug/84	IR			200
CANADA PACKERS INC.	Ashley, Cedric W.	CANADA PACKERS INC	S	May/85	IR			100
	Borys, George		S	May/85		100		1541
	Hunter, James Douglas		DS	May/85		100		2010
	Mackenzie, Alistair M.		S	May/85		100		300
	MacLeod, Lloyd W.		S	May/85		100		1483
	Miske, Roy D.		S	May/85		100		1504
	Nix, Garnet Lansdell		DS	May/85		100		2347
	Ovens, Murray G.		S	May/85	IR			100
	Roberts, Edward J.		DS	May/85		100		1800
	Stock, Valentine Norbert		DS	May/85		100		60009
	Symmes, Lee R. L.		S	May/85		100		1242
CANADA TRUSTCO MORTGAGE COMPANY, THE	Lindores, James Thomas	CANADA TRUSTCO MTG CO OPTIONS	S	Apr/85			2000	7000
CANADIAN GENERAL INVESTMENTS LIMITED	Meighen, Michael Arthur	CANADIAN GEN INVTs LTD	D	Dec/84	T	1		37
CANADIAN IMPERIAL BANK OF COMMERCE	Dufresne, Martin L.	CDN IMP BK COMM	S	Jun/85		100		1100
		CDN IMP BK COMM WT		Jun/85		500		500
	Robbie, David W.	CDN IMP BK COMM	S	May/85		13		1038
CANADIAN INVESTMENT FUND, LTD.	Drouin, Marie-Josée	CANADIAN INV LTD SPECIAL	D	Jun/85	IR			100
CANADIAN PACIFIC LIMITED	Jiskoot, Allard	CANADIAN PAC LTD ORD	D	May/85	V	10000		15000

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANADIAN PACIFIC LIMITED (Continued)	Matthews, Donald C.	CANADIAN PAC LTD	D	May/85	V	4200		6300
	Mulholland, William David CDS & Co.		D	May/85	V	4000		6000
				May/85	V 1	2000		3000
	Nepveu, Paul Aime		DI	May/85	V	500		750
	Polwarth, Lord Henry		D	May/85	V	4000		6000
CANADIAN SATELLITE COMMUNICATIONS INC	British Columbia Television Broadcasting System Ltd.	CDN SATELLITE COMMU INC	B					
		CDN SATELLITE COMMU INC PREF		Jun/85		1656000		3684523
				Jun/85		9600		15000
CANADIAN UTILITIES LIMITED	TransAlta Utilities Corporation	CDN UTILS LTD CL A	B					
	TransAlta Resources Corporation	CDN UTILS LTD CL B		May/85	F 1		842	3121975
				May/85	F 1		2125	7809906
CANAMAX RESOURCES INC	Canamax Resources Inc.	CANAMAX RES INC		Jun/85		7000		---
				Jun/85	R		7000	---
CAROLIN MINES LTD.	Gillespie, Orval E.	CAROLIN MINES LTD	DS	May/85			3000	162500
CASCADES INC.	Aubert, Jacques	CASCADES INC	S	Apr/85		370		16227
				May/85			370	
CB PAK INC.	Arbour, Pierre	CB PAK INC WARRANTS	D	May/85			2000	---
CCL INDUSTRIES INC.	Ullman, Gary	C C L INDS INC CL A	D	May/85				13
	500811 Ontario Limited			May/85	1			1000
	Ullman, Gary	C C L INDS INC CL B	D	May/85	X	40000		270
				May/85	1		40000	85500
CHATEAU STORES OF CANADA LTD.	500811 Ontario Limited							
	Segal, Herschel H.	CHATEAU STORES OF CDN CLASS B	DSB	Jan/85	1		40000	3111000
	125387 Canada Inc.			Apr/85	1	3000		6000
	Rainy Day Investments Ltd.							
	Silverstone, Jane	CHATEAU STORES OF CDN CLASS A	DS	Jan/85				2500
	Jane Silverstone Holdings Inc.	CHATEAU STORES OF CDN CLASS B		Jan/85				60000
CHRYSLER CORPORATION	Butts, George F	CHRYSLER CORP	S	Jan/85	1	40000		40000
	ESOP Trust			May/85	1			5200
	SESP Trust			May/85	1	34		15
				May/85				1418
COMPUTER INNOVATIONS DISTRI- BUTION INC.	Oliver, Ernest Victor Savings Plan	COMPUTER INNOVATIONS	S	May/85	1	1519		3534
CONIAGAS MINES LIMITED, THE	Sandham, William Kenneth	CONIAGAS MINES LTD	S	May/85			1000	1000
CONSOLIDATED-BATHURST INC.	Consolidated-Bathurst Inc	CONS BATHURST INC COM SER A		May/85		49900		---
	In Trust			May/85	R 1		49900	5238
	Desmarais, Paul Jr.		B	Apr/85		600		600
CONSOLTEX CANADA INC.	Michielli, Luc	CONSOLTEX CDA INC	DS	May/85				3100
	In Trust			Apr/85	1		100	---
				May/85			1800	---
CONWEST EXPLORATION COMPANY LIMITED	Adams, John Stanley	CONWEST EXPL LTD CL B	S	Jun/85	X	3000		

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CONWEST EXPLORATION COMPANY LIMITED (continued)	Adams, John Stanley	CONWEST EXPL LTD CL B	S	Jun/85				1000
	RRSP			Jun/85	1		3000	3700
CORE.MARK INTERNATIONAL INC	Gillespie, David E.	CORE MARK INTL INC NVTG	DS	Jun/85			150000	1030
COSEKA RESOURCES LIMITED	Lebovic, Joseph	COSEKA RES LTD	DI	May/85		7600	1000	4000
	Swirsky, Benjamin		DSPDISI	Jun/85				17150
	Tymchyshyn, Norman Edward		S	May/85		3403		3403
CYMBAL EXPLORATIONS INC.	Tokarsky, John Thomas Tokarsky Corporate Services Ltd.	CYMBAL EXPL INC	D	Jun/85			1	---
				Jun/85	1			19700
DOME PETROLEUM LIMITED	Barron, Alex Ethelred	DOME PETE LTD DOME PETE LTD WTS	DI	May/85		10000		15000
				May/85		5000		5000
DOMTAR INC.	Heneault, Robert E.	DOMTAR INC	D	Jun/85	V	100		200
	Nutter, T. B.		S	Mar/85		1		
				Jun/85	V	40		80
	Pratte, Yves		D	Jun/85	V	100		200
	Speirs, Derek James		S	Jun/85	V	258		515
DORSET RESOURCES LTD.	Olympia & York Developments Limited Olympia & York Holdings Corporation	DORSET RES LTD	B					
				Jun/85	IRI			11000000
				Jun/85	IRI			8000000
DOW CHEMICAL COMPANY, THE	Lundeen, Robert W. Savings Plan Wife	DORSET RES LTD SER 2 PFD DOW CHEM CO	DS	May/85			2500	4112
				May/85	1			3294
				May/85	1			2012
DRUG TRADING COMPANY LIMITED	Sugar, Murray Ragus Holdings Ltd. Wexford Heights Phcy Ltd.	DRUG TRADING CO LTD TERM NOTES DRUG TRADING CO DEMAND NOTE	D	Jun/85	1	\$5000		\$35000
				Jun/85	1	\$20000		\$20000
DUNDEE-PALLISER RESOURCES INC.	Brissenden, Richard William Amended	DUNDEE PALLISER RES INC	D	May/85		5250		139500
DURHAM RESOURCES INC.	Wallace, Ian D.	DURHAM RES INC SUB VTG	S	Jun/85			2222	-
DYNAMAR ENERGY LIMITED	Rogan, Allan Douglas Teku Gas Limited Wife	DYNAMAR ENERGY LTD PFD SRS A	DS	Jun/85	1	7500		79750
				Jun/85	1			14833
				Jun/85	1			7500
	Wright, Terrance Joseph Kathmandu Enterprises Ltd Wife		DS	Jun/85	1	7500		15950
				Jun/85	1			7500
ELAWOOD RESOURCES LTD.	Crawford, Donald H.	ELMWOOD RES LTD	DB	Mar/85	C	56674		138894
				May/85	C	19268		
	McCaslin, Gordon R.		DB	Dec/84		37246		
				Dec/84	C	215840		
				Mar/85	C	216790		
				May/85	C	76838		794284
	Platino Corp., The Amended		S	Dec. 84			184984	
				Dec 84	C		71084	

## INSIDER TRADING REPORTS

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH END HOLDINGS
ELMWOOD RESOURCES LTD. Continued	Platino Corp., The Amended	ELMWOOD RES LTD	S	Mar/85 May/85	C C		52588 21013	151472
ENERGY & RESOURCES (CAM) LIMITED	Arnold, John Martin	ENERGY & RES (CAM) LTD	DS	May/85		10000		10000
ENSERCH CORPORATION	Brown, Benjamin A.	ENSERCH CORP	S	May/85	G		5	429
	Ministeri, Joseph G.		S	May/85	X	650		5300
	Wilber, Robert E.		S	May/85	X	236		2549
ETHYL CORPORATION	Grosvenor, Gilbert M. Keogh Plan	ETHYL CORP	D	Apr/85 Apr/85	V V 1	150 150		300 300
	Moser, Roger Alder Savings Plan		S	May/85 May/85		33		16600 8875
	Weimer Paul E.		DS	Dec/84 Apr/85		11400		27337
	Savings Plan			Apr/85 Apr/85 Dec/84 Apr/85 Apr/85 May/85	X X V 1 V 1 V 1 X	6000 37 816 87 78	1463	27337
	Wilkins Jr. Ray		S	Feb/85 Apr/85 May/85 May/85 May/85	C V X X 1	200 200 8500 36	400	18000 11365
EXROY RESOURCES LTD.	Savings Plan	EXROY RES LTD	DSB	May/85 May/85		105600		554454 15444
	Hamilton, Roy Expo Action Investments Limited			May/85				21000
	Torrance, William Robert Lincoln		D	May/85		20000		
FIRAN CORPORATION	Firestone, David Morgan G. P. METAL PRODUCTS LTD	FIRAN CORP	DSB	May/85 May/85	G 1		75000	4703850 875392
FORD MOTOR COMPANY	Smithy, Wayne H. Amended	FORD MOTOR CO	S	May/85 May/85	X F	3750 1499		6974
FUTURTEK COMMUNICATIONS INC.	Brown, James R. Diamonds International Ltd.	FUTURTEK COMMS INC.	DSB	May/85 May/85	X X	164333	164333	386620
GENERAL HYDROCARBONS LIMITED	McNeill, Mary W.	GENERAL HYDROCARBONS LTD	S	May/85	IR		60000	2119684
GENERAL MOTORS CORPORATION	Herzog, Raymond Harry wife	GENERAL MOTORS CORP CLASS E	D	Jun/85 Jun/85		100		10000 110 5
GOLDEN SCEPTRE RESOURCES LTD.	Hughes, Richard W. Angela Mark Invest. Nautilus Vent.	GOLDEN SCEPTRE RES LTD	DSB	May/85 May/85 May/85 May/85			900 7000	71751 17500 149000 335150
GOLIATH GOLD MINES LTD.	Hughes, Richard W. Indirect Holding Nautilus Vent.	GOLIATH GOLD MINES LTD	DSB	May/85 May/85 May/85			5000 6200	99500 39600 163300
H. W. I. INDUSTRIES INC.	Boyden, Raymond B.	H W I INDS INC	DS	May/85		30000		30000



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
H. W. I. INDUSTRIES INC. (Continued)	Boyden, Raymond B.	H. W. I. INDS INC OPTION	DS	May/85		40000		40000
	McNutt, James C.	H W I INDS INC	S	May/85	IR			50000
HARRIS STEEL GROUP INC.	Franklin, Cecil Hammond Minaco Equipment Limited	HARRIS STL GROUP INC CL A	D	May/85			2000	---
				May/85 Jun/85	1 1		16500 4700	10000
HUDSON BAY MINING AND SMELTING CO. LIMITED	GBC Capital Ltd. Dominion-Scottish Investment Ltd		B	May/85	1		40700	822100
	Inspiration Resources Corporation	HUDSON BAY MNG & SMLT LTD SPL	B	May/85		2281		1712398
INTERLAKE DEVELOPMENT CORP.	Copetrex Oil & Gas Co. Ltd.	INTERLAKE DEV CORP	B	May/85	IR			701606
				May/85	E	109250		810856
	Ogden, John P.		S	May/85	E	12500	12500	---
				May/85				
	Pearson, Robin B.		DISI	May/85	E	51550	9500	42050
				May/85				
	Phillips, Glen A.		DS	May/85	IR			1601
				May/85	E	20000		21601
	Tarney, Linda M.	SECURITIES	S	May/85	IR		---	---
	Tkaczuk, Michael		D	May/85	IR		---	---
INTERNATIONAL BUSINESS MACHINES CORPORATION	Beitzel, George B.	INTERNATIONAL BUS. CAPITAL	S	May/85	G		8	46881
				May/85				
	Burdick, Walton E. wife		S	May/85			604	11782
				May/85	1			849
	Gomory, Ralph Edward		S	May/85			1052	9468
				May/85				
	Grady, John H. Child		S	May/85	1		3000	9043
				May/85			220	100
	Irwin, Thomas C. Spouse		S	May/85			600	815
				May/85	1			154
	Kuehler, Jack D.		S	May/85	X	1318		13529
				May/85	X	9		460
	Low, Paul R.		S	May/85			800	8161
				May/85	1			180
	Lucente, Edward E. Children		S	May/85				6000
				May/85	1	6000		30
	Oshman, Malin K. Trustee		S	May/85				50
				May/85				
KELSEY-HAYES CANADA LIMITED	Siefert, Robert G.	KELSEY HAYES CDA LTD	DS	May/85		50		
LA VERENDRYE MANAGEMENT CORPORATION	Plante, Gilles	LA VERENDRYE MGMT CORP CL A	S	May/85		25		5745
				May/85	1			1500
LAC MINERALS LTD	Stock Option Plan							
	Allen, John C. L.	LAC MINERALS LTD	D	Apr/85		1046	1046	
LAKE SHORE MINES LIMITED				Apr/85				
	Allen, John C. L.	LAKE SHORE MINES LTD	D	May/85		441	400	41
				May/85				

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
LAKE SHORE MINES LIMITED (Continued)	Allen, John C. L.	LAKE SHORE MINES LTD	D	Jun 85			11	-
	Francisco, Rolando C.		S	Jun/85	IR			175
	Allen, John C. L.	LITTLE LONG LAC MINES LTD	D	May/85 May/85		469	4500	---
LOGISTEC CORPORATION	Paquin, Roger Indirect Holdings	LOGISTEC CORP	DS	May/85 May/85	1	2582		2682 10000
	Carlson, Keith J.	MACKENZIE FINC CORP OPTION	DISI	Jun/85	IR			15000
	Horton, Wesley E.		DISI	Jun/85	IR			50000
MACKENZIE FINANCIAL CORPORATION	O'Donnell, James F.		DS	Jun/85		50000		50000
	Spinello, Mark J.		DISI	Jun/85	IR			35000
	Allard, Gilbert A. Indirect Holding	MACLEAN HUNTER LTD CLASS X	S	May/85 May/85 May/85	T V V 1	41 15332 70		30664 140
MACLEAN HUNTER LIMITED	Deacon, Paul Septimus		D	May/85 May/85	V V 1	156288	2000	310576 138
	Anniversary Share Plan Deferred Profit Sharing Plan Family			May/85 May/85	V 1 V 1	69		1857 4200
	Furse, J. Robert		S	May/85	V	5000		10000
MAGNA INTERNATIONAL INC.	Latimer, Radcliffe R.	MACLEAN HUNTER LTD	D	May/85 May/85	T V	18 2040		---
	MacLean Hunter Holdings Limited	MACLEAN HUNTER LTD CLASS X	B	May/85 May/85	T V	32652 7612169		15224338
	Gingl, Manfred Children	MAGNA INTL INC. CLASS B	D	May/85 May/85	1	500		54430 40
MAGNETICS INTERNATIONAL LTD.	Stronach, Frank 445327 Ontario Limited Voting Agreement		DS	May/85 May/85 May/85	1 1 1			491597 143367 80070
	Goodman, Nathan Edward Essay Ent. Jodama Holdings RSP	MAGNETICS INTL LTD	DS	May/85 May/85 May/85	1 1 1		10000	1101 132000 273100 33500
	Khazzam, David Ezra		DS	May/85			20000	275000
MARKS & SPENCER CANADA INC.	Deacon, Donald Mackay	MARKS & SPENCER CDA INC	D	Jun/85			2000	16040
MASCOT GOLD MINES LIMITED	Borts, Harold N. Harold N. Borts Investments Inc.	MASCOT GOLD MINES LTD	DDI	May/85				51000
	Goodman, Nathan Edward		D	May/85	1	175000		175000
	Mason, John D. Indirect Holding	MATT BERRY MINES LTD	D	May/85		162485		162485
MATT BERRY MINES LTD.				Jun/85	IR1			7000
MCCHIP RESOURCES INC.	McCloskey, Paul Herbert Boanne Family	MC CHIP RES INC	DS	May/85 May/85 May/85	1 1 1			34500 213634 621084

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MCCHIP RESOURCES INC. (Continued)	McCloskey, Paul Herbert MacFechewan	MC CHIP RES INC	DS	May/85	I			300400
MDS HEALTH GROUP LIMITED	MDS Deferred Profit Sharing Plan	M D S HEALTH GRP CL A	B	May/85 May/85 May/85 May/85		5700 6990	4396 991	985533 125751
MENTOR EXPLORATION & DEVELOPMENT CO. LIMITED	Agnico-Eagle Mines Limited	MENTOR EXPLS & DEV LTD	B	May/85		1300		1434800
MERIDIAN TECHNOLOGIES INC.	Dalton, Roy	MERIDIAN TECH INC	DI	May/85			2666	4000
MIDLAND DOHERTY FINANCIAL CORPORATION	Kuehling, Hans G.	MIDLAND DOHERTY FINL CORP	DS	May/85			1000	15000
MILLERS COVE RESOURCES INC.	Ryley, George F.	MILLERS COVE RES INC	DISI	May/85			6000	85000
MINERAL RESOURCES INTERNATIONAL LIMITED	Arnold, John Martin		D	May/85			6600	62882
	Bateman, William Ennis		DS	May/85			1890	15000
	Connell, Martin Philip Conwest Exploration Company Limited	MINERAL RES INTL LTD	DSB					
MMC VIDEO ONE CANADA LTD.	Parkinson, Richard F.	MMC VIDEO ONE LTD	DISI	May/85	I	190000		3182433
	Zaludek, Jerry		D	May/85	IR			4000
MOBIL CORPORATION	Csisa, Susan R. Stock Ownership Plan	MOBIL CORP	S	May/85	IR			6500
MONENCO LIMITED	Murchison, Murdo	MONENCO LTD	SI	Jun/85	IR1			219
MONTREAL TRUSTCO INC.	Burns, James William James W. Burns Investments Inc.	MONTREAL TRUSTCO INC SR A	DS	May/85	M		1000	262
	Allan, John Dykes	MOORE CORP LTD	D	May/85	M 1	8750	8750	---
MOORE CORPORATION LIMITED				May/85	IR			8750
MORGAN HYDROCARBONS INC	Holton, Norman W. Mayard Petroleiums Ltd. Spouse	MORGAN HYDROCARBONS INC	S	May/85 May/85 May/85		95		200
	Hopwood, Terrence Judd		S	May/85				31745
	Horte, Vernon Lyle		DS	May/85	X	156918 27		12007 12007
	Lawson, James E.		S	May/85		82	105000	17946
	McCartney, William S.		DS	May/85				281828
	Shepherd, Donald W		S	May/85			2105	2105
	Wolcott, Donald M.		DS	May/85			405000	745700
			DS	May/85		106		35902
			DS	May/85		184	244828	
MUNICIPAL FINANCIAL CORPORATION	Exton, Eric	MUNICIPAL FINL CORP	D	May/85				177639
	Seel Enterprises Limited Pension Plan			May/85	I		4400	18400
NAHANNI MINES LIMITED	Harquail, J. A. Impact Investments	NAHANNI MINES LTD PFD	DS	May/85				2017
	Ringler, J. Allan	NAHANNI MINES LTD	DS	May/85	I	627		8400 16427
				May/85		2000		2000

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NASHUA CORPORATION	Quinn, James B.	SECURITIES	D	May/85	IR			-
NATIONAL SEA PRODUCTS LIMITED	Bank of Nova Scotia, The Bansco & Co.	NTL SEA PRODUCTS CLASS A	B	Feb/85	IR1			18000
NATIONAL VICTORIA AND GREY TRUST COMPANY	National Victoria and Grey Trustco Limited, The	NTL VICTORIA & GREY TRUST	B	May/85	E	44		15783672
NEVASCO CORPORATION	Fienberg, Barry Praedium Holdings Inc.	NEVASCO CORP CLASS A	D	Jun/85	1	50000		59000
	Verner, Leland Elyal Inc.		DSB	May/85 May/85	M M 1	98310	98310	98310 10000
NEW YORK OILS LIMITED	New York Oils Limited	NEW YORK OILS LTD		May/85		3775		1011232
NOMA INDUSTRIES LIMITED	Eckler, Norman Stephen	NOMA INDS LTD CL A	S	May/85			2560	15000
NORTHERN TELECOM LIMITED	Hudson, Desmond F. Savings Plan	NORTHERN TELECOM LTD	S	Mar/85 Apr/85	1 1	227	1386	---
				May/85			1000	---
NORTHUMBERLAND MINES LIMITED	Shlesinger, Harry Schlesinger Corporation Services (1975) Ltd.	NORTHUMBERLAND MINES LTD	S	May/85	1		5000	8211
NOVA, AN ALBERTA CORPORATION	Befus, Terence N.	NOVA, ALBTA CORP		May/85			1000	13086
NOWSCO WELL SERVICE LTD.	Purdom, Harold E.	NOWSCO WELL SVC LTD	DISI	Apr/85			1800	---
	Smith, Albert K.		DISI	Mar/85			8000	16000
NUINSCO RESOURCES LIMITED	Smith, Harry K.	NUINSCO RES LTD	DD1SI	Apr/85	G		1000	19000
OAKWOOD PETROLEUMS LTD.	Hanna, Kenneth George		D	May/85			14000	6000
	Hawkins, Dallas Eucl II * Voting Trust Agreement	OAKWOOD PETES LTD CL A	DSB	Jun/85 Jun/85			4000	944532 72673
OCLOT INDUSTRIES LIMITED	Erickson, Milton Irvin Private Companies RHSP wife	OCLOT INDS LTD CL B CONV	S	Jun/85 Jun/85 Jun/85 Jun/85	1 1 1 1	1300		3080 2750 1300 1100
ORBIT OIL & GAS LTD.	Deacon, Donald MacKay	ORBIT OIL & GAS LTD	D	Jun/85		5000		15000
PEERLESS CARPET CORPORATION	Arditi, David H.	PEERLESS CARPET CORP	S	Jun/85		2000		3300
PEGASUS GOLD INC.	Kutney, Peter R.	PEGASUS GOLD INC	S	May/85			5445	40770
PENNZOIL COMPANY	Howe, Richard J. Stock Plan	PENNZOIL CO	S	Jun/85 May/85	X 1	1342		4592 4151
PHILLIPS PETROLEUM COMPANY	Scott, Jr. John N.	PHILLIPS PETE CO	S	May/85	C	122		712
POMAC MINES LTD	Boyden, Raymond B.	POMAC MINES LTD		May/85 May/85	X X	25500	25500	8000
		POMAC MINES LTD OPTION		May/85	X	100000	25000	89000
PONEY EXPLORATIONS LTD.	Thuveson, Edwin N.	PONEY EXPLS LTD	D	May/85			12500	92300
POTTER DISTILLERIES LTD	Grant, William N.	POTTER DISTILLERIES LTD CL A	D	May/85	IR			40100
		POTTER DISTILLERIES LTD CL B	IR	May/85				74385
POWER CORPORATION OF CANADA	Belanger, Michel F.	POWER CORP CDA	D	Jun/85	V	1000		2000
	Curry, Peter Duncan	POWER CORP OF CDN SUBORDINATE	D	Jun/85	V	20000		40000

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
POWER CORPORATION OF CANADA (continued)	Curry, Peter Duncan 138809 Canada Inc.	POWER CORP OF CDN SUBORDINATE	D	Jun/85	V 1	96000		192000
	Fuller, William M.	POWER CORP CDA	D	Jun/85	V	72400		144800
	Johnson, James Edward	POWER CORP OF CDN OPTIONS	S	May/85	IR			30000
	Jones, Robert Howell Bob Investment Corp, The	POWER CORP CDA	D	Jun/85	V	200		400
	Mauro, Arthur Valentine			Jun/85	V 1	500		1000
				Feb/85		1000		1000
				Jun/85	V	1000		2000
	Parizeau, Robert		D	May/85	IR			900
	Pitfield, Peter M. NMP Investments Ltd.		D	May/85	V	7500		15000
				May/85	V 1	500		1000
POWER FINANCIAL CORPORATION	Rae, John A.	POWER CORP OF CDN SUBORDINATE	S	May/85	IR			45000
	Scohier, Pierre J.	POWER CORP CDA	D	Jun/85	IR			5037
	Hannon, Mathew Stuard Mathan Securities Inc.	POWER FINANCIAL CORP	DI	Jun/85	IR1			425
	Johnson, James Edward		S	May/85	IR			200
	Pitfield, Peter M.		DS	May/85	IR			1000
	Lambert, Ian D.	PREMIUM EQUITY CORP	B	May/85		3750		603750
	Principal Group Ltd. Amended	PRINCIPAL NEO-TECH INC	B	May/85		600		524714
		PRINCIPAL NEO-TECH INC CL A		Apr/85		1200		469439
				May/85		300		
	Provost, Rene	PROVIGO INC	D	May/85		2000	20000	162791
QUEBEC-TELEPHONE CORPORATION	Caisse De Depot Et Placement Du Quebec	QUEBEC TEL	B	May/85			1000	670140
	Roscia, John J.	ROCKWELL INTL CORP	S	May/85	G		1000	27896
	Bradley, Christopher	ROXY PETE LTD	S	May/85		1354		2274
	Gillespie, Guy D.	ROYAL BK CDA	S	Jun/85	IR			122
	Haskins, Ronald A. R.		S	Jun/85			200	600
	McVicar, John Norman Indirect Holdings RRSP	SAN PAULO EXPLS INC	D	May/85	1			25000
				May/85	1	5000		5000
	Regan, Gerald A.	SECURITIES	D	May/85	IR			---
	Hunkin, Peter Graham	SEABRIGHT RES INC	D	May/85			5000	---
	Mackay, John Stuart	SELKIRK COMMUNICATIONS CL A	DS	May/85	M		50000	92117
SCEPTRE RESOURCES LIMITED				May/85	M 1	50000		50000
	622771 Ontario Limited	SHAW CABLESYSTEMS CL A CONV	DB	May/85				320100
	Shaw, Leslie Earl Four-J Investments Limited			May/85	1			14000
	James R. Shaw Securities Limited			May/85	1	1500		130750
SAN PAULO EXPLORATIONS INC.								
SEABRIGHT RESOURCES INC.								

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
SHAW CABLESYSTEMS LTD. (Continued)	Shaw, Leslie Earl L.E. Shaw Investments Limited	SHAW CABLESYSTEMS CL A CONV	DB	May/85	1			130050
	Shaw, Leslie Earl	SHAW CABLESYSTEMS 10% CV DEBS	DB	Jan/85 Apr/85 May/85		\$88000 \$5000 \$3000		\$96000 \$688000
	Avdell Investments Ltd. James R. Shaw Securities Limited Shaw Holdings Limited			May/85 May/85	1 1			\$273500 \$1036500
	Shaw, Leslie Earl James R. Shaw Securities Limited L.E. Shaw Investments Limited Shaw Holdings Limited	SHAW CABLESYSTEMS 9% DEBS	DB	Dec/84 Dec/84	R 1	\$500		\$3000 \$29750
SHELL CANADA LIMITED	Daniel, Charles William	SHELL CDA LTD CL A	DS	Dec/84 Dec/84	R 1	\$10000 \$1500		\$27750 \$3000
	Hudgins Jr., John M. Spouse	SILCORP LTD CL A	S	May/85 May/85	IR IRI	4000		150 2000 300
SORREL RESOURCES LTD.	Sorrel Resources Ltd.	SORREL RES LTD		May/85		36000		1054000
ST. LAWRENCE CEMENT INC.	Heneault, Robert E.	ST LAWRENCE CEM INC CL A	D	Jun/85	V	25		50
TECK CORPORATION	Steeves, Keith E.	TECK CORP CL B	DS	Jun/85			9000	22000
TELEDYNE CANADA LIMITED	Pimnock, Ross Carey	TELEDYNE CDA LTD	D	May/85			1500	1000
	Bernacki, Edward J. ADRS Plan Thrift Plan	TENNECO INC	S	May/85 May/85	1 1	49		1 104
TENNECO INC.	Blakely, Robert T. Thrift Plan		S	May/85 May/85	1 1	57		250 1629
	Daniels, H.E. ADRS Plan Son Thrift Plan		S	May/85 May/85 May/85 May/85	1 1 1 1			100 66 5 6169
	Ewell, Vincent F. Jr. Thrift Plan		S	May/85 May/85		35 46		107 4678
	Ketelsen, James L. Co-trustee of Trust Thrift Plan	TENNECO INC PFD \$7.40	DS	May/85 May/85 May/85	1 1 1			20567 264 11357
Meyer, M.W. Thrift Plan	Ketelsen, James L.	TENNECO INC	DS	May/85				30
	Menikoff, Peter Thrift Plan	TENNECO INC	S	May/85 May/85	1	34		304 652
	Miller, Robert H. Thrift Plan		S	May/85 May/85	1	46		72 8169
	Otto, Kenneth L. Thrift Plan		S	May/85 May/85	1	40		843 5544
Robinson, Richard A. Thrift Plan Wife	Robinson, Richard A. Thrift Plan		S	May/85 May/85	1 1	19 42		965 434 4633 300
	Sapp, Walter W.		S	May/85				250



REPORTING ISSUER	INSIDER	SECURITY	REL 'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TENNECO INC. (Continued)	Sapp, Walter W. Thrift Plan	TENNECO INC	S	May/85	1	47		3005
	Shultz, Charles E. Daughter			May/85				203
	Son			May/85	1			100
	Thrift Plan			May/85	1	74		100
				May/85	1			4649
THOMSON NEWSPAPERS LIMITED	Sitter, William H. Thrift Plan		S	May/85				129
				May/85	1	47		3681
	Tunnell, Byron Thrift Plan		S	May/85				1064
				May/85	1	34		3852
	Croft, Ian David	THOMSON NEWSPAPER CLASS A	S	May/85	T	600		900
	Lodge, Lorne K.	THOMFSON NEWSPAPERS	D	May/85		1000		---
		THOMFSON NEWSPAPER CLASS A		May/85	E		1000	---
		THOMSON NEWSPAPERS CLASS B		Mar/85	T	6		---
				May/85	E	1000		2012
	Thompson Newspapers Limited	THOMSON NEWSPAPERS PFD 6.75%		May/85		2270		---
TIBER ENERGY CORPORATION	Jeal, Robert Charles	TIBER ENERGY CORP	D	May/85	R		2270	---
	Mother			May/85				300
	Robvin Enterprises Ltd			May/85	1	2500		22200
	RRSP			May/85	1	3100		9350
	Sister			May/85	1			400
TRI POWER PETROLEUM CORPORATION	Son			May/85	1			500
	Bonanza Resources Ltd.	TRI POWER PETE CORP	B	Apr/85		50000		7246600
TRILOGY RESOURCES CORPORATION	Bauer, David	TRILOGY RES CORP	D					
	Amended			May/85			250	212504
	DCR 1978			May/85	1			101421
	DEB Hydro			May/85	1		2050	66601
	Versatile Corporation *	VERSATILE CORP PFD		May/85	R	4900	5300	246200
WAFERBOARD CORPORATION LIMITED	Lavigne, J. Conrad	WAFERBOARD LTD	D	May/85				
	JCL Corporation			May/85	1	15376		32042
	Bruk, John	WELWOOD CDA LTD	D	May/85		600		257294
	Watmough, Wayne K.	WESTMIN RES LTD	S	May/85	X	1600		1000
	Thrift Plan			May/85	1		1600	50
WESTMOUNT RESOURCES LTD.	Phillips, Ross Ferguson	WESTMOUNT RES LTD	D	May/85		7150		249
		WESTMOUNT RES LTD FLOW-THROUGH		May/85		20100		7150
								11000



CHAPTER 8  
NOTICES OF EXEMPT FINANCINGS

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Jun. 18, 1985	Kinburn Technology Group Inc.	ACCUGRAPH CORPORATION COMMON SHARES	240,000	282,353 share(s)
"	SHL Graphics (1985) Inc.	"	100,000	5,272,047 share(s)
"	Systemhouse (International) Ltd.	"	"	70,600 "
May. 31, 1985	Smith, Don	B. T. SPECIAL EQUITY FUND UNITS	100,000	8,626 unit(s)
May. 29, 1985	Basron Hunter Hargrave Strategic Resources Inc.	BEAVER ENERGY RESOURCES INC. COMMON SHARES	97,000	500,000 share(s)
Jun. 18, 1985	Montreal Trust Company of Canada	CHRYSLER CREDIT CANADA LTD. PROMISSORY NOTE	35,000,000	\$35,000,000
Jun. 12, 1985	Tong, Sam Chung-Tak	CONESTOGA BRIDGE CAPITAL CORP. SPECIAL T SHARES	150,000	150 share(s)
Jun. 15, 1985	Canada Permanent Mortgage Corporation	DEVTEK CORPORATION SUBORDINATE VOTING SHARES	240,001	66,667 share(s)
"	Montreal Trust Company Trustee for the Northern Telecom Pension Trust Fund	"	119,998	33,333 share(s)
May. 14, 1985	Business Ventureco Inc.	GEWINI FOOD CORPORATION CONVERTIBLE 12% SERIAL DEBENTURES	127,000	\$127,000
May. 10, 1985	Colbern Equities Ltd	"	139,000	\$139,000
"	Mackay & Hughes Limited	"	234,000	\$234,000
May. 23, 1985	Global Communications Limited	GLOBAL RESOURCES LIMITED PARTNERSHIP - CLASS A UNITS	14,000,000	40 unit(s)
May. 23, 1985	Global Resources Limited	GLOBAL-TABER LIMITED PARTNERSHIP - CLASS A UNITS	2,034,330	15 unit(s)
Jun. 13, 1985	Agassiz Resources Limited	GOLDEN RANGE RESOURCES INC. COMMON SHARES	100,000	166,667 share(s)
Jun. 13, 1985	Agassiz Resources Limited	GOLDEN RANGE RESOURCES INC. FLOW THROUGH SHARES AND WARRANTS	248,150	413,583 share(s)
Jun. 13, 1985	Financial Trust Company	HEES INTERNATIONAL CORPORATION CLASS A PREFERENCE SHARES SERIES E	5,000,000	200,000 share(s)
May. 21, 1985	Reed Monahan Nicholishen Investment Counsel Inc.	NATIONAL BUSINESS SYSTEMS INC. COMMON SHARES	1,900,000	100,000 share(s)
Jun. 04, 1985	Reed Monahan Nicholishen Investment Counsel Inc.	"	178,750	10,000 share(s)
"	Reed Monahan Nicholishen Investment Counsel Inc.	"	"	10,000 "

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Jun. 04, 1985	Reed Monahan Nicholishen Investment Counsel Inc.	NATIONAL BUSINESS SYSTEMS INC. COMMON SHARES	321, 750	18, 000 share (s)
"	Reed Monahan Nicholishen Investment Counsel Inc.	"	604, 000	32, 000 share (s)
"	Reed Monahan Nicholishen Investment Counsel Inc.	"	1, 181, 250	62, 500 share (s)
Jun. 06, 1985	Reed Monahan Nicholishen Investment Counsel Inc.	"	100, 700	5, 300 share (s)
"	Reed Monahan Nicholishen Investment Counsel Inc.	"	342, 000	18, 000 share (s)
"	Reed Monahan Nicholishen Investment Counsel Inc.	"	625, 000	25, 000 share (s)
"	Reed Monahan Nicholishen Investment Counsel Inc.	"	798, 000	42, 000 share (s)
Jun. 19, 1985	Metropolitan Life Insurance Company	PACCAR FINANCIAL SERVICES LTD. 12% PROMISSORY NOTE DUE JUNE 1988	5, 000, 000	\$5, 000, 000
Jun. 19, 1985	Metropolitan Life Insurance Company	PACCAR FINANCIAL SERVICES LTD. 12.21% PROMISSORY NOTE DUE JUNE 1988	5, 000, 000	\$5, 000, 000
May. 16, 1985	PezCorona Gold Corporation	PEZCORONA GOLD CORPORATION WARRANTS	2, 852, 685	576, 300 Wts
Mar. 29, 1985	CMP 1985 Mineral Partnership and Company, Limited	ROYEX GOLD MINING CORPORATION COMMON SHARES	3, 000, 000	1, 000, 000 share (s)
Jun. 01, 1985	Association de bienfaissance et de retraite des policiers de la Communaute Urbaine de Montreal	RT EUROPAC FUND - UNITS	49, 413	39, 461 unit (s)
"	Ontario Hydro in Trust For the Pension Fund	"	3, 006, 953	236, 768 unit (s)
Jun. 19, 1985	Latner Family Investments Limited	SARLOS & ZUKERMAN FUND, THE UNITS	200, 000	200 share (s)
Jun. 12, 1985	CMP 1985 (Quebec) Mineral Partnership and Company, Limited	SIGMA MINES (QUEBEC) LIMITED COMMON SHARES	1, 300, 000	59, 091 share (s)
Jun. 14, 1985	Canadian Gas & Energy Fund Ltd	STRATHCONA RESOURCE INDUSTRIES LTD. - COMMON SHARES	149, 600	170, 000 share (s)
"	Cazenove and Company	"	88, 000	100, 000 share (s)
"	Conwest Exploration Company	"	110, 000	125, 000 share (s)
"	Doak, James B. C.	"	99, 999	113, 636 share (s)
"	Montreal Trust Company A/C 500380	"	52, 800	60, 000 share (s)

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Jun. 14, 1985	Morgan Trust Company	STRATHCONA RESOURCE INDUSTRIES LTD. - COMMON SHARES	110,000	125,000 share(s)
"	Northern Telecom Limited	"	220,000	250,000 share(s)
"	Royal Trust Company Special #A/C-CFG Howard Investment Management Ltd	"	198,000	225,000 share(s)
"	Seaman, Daryl K.	"	99,999	113,636 share(s)
"	Sinclair, Mary	"	"	113,636 "
"	Sontyre Investments Ltd.	"	101,200	115,000 share(s)
"	Trustee Diversified Fund of Canada Special Equity Section	"	620,480	705,092 share(s)
"	Yorkshire Trust Company A/C #29-8885-5	"	99,999	113,636 share(s)
"	Yorkshire Trust Company A/C #47-6555-8	"	149,920	170,364 share(s)
Jun. 14, 1985	CMP 1985 Mineral Partnership and Company, Limited	WESTMIN RESOURCES LIMITED COMMON SHARES	247,968	11,200 share(s)
Jun. 21, 1985	Adams, Bruce	WINDARRA MINERALS LTD. - UNITS	10,000	1 unit(s)
"	Ashton, Derek	"	50,000	5 unit(s)
"	Cepar Company Limited, The	"	10,000	1 unit(s)
"	Goldfarb, Stanley	"	"	1 "
"	Klein, Jonathan F.	"	"	1 "
"	Lang, Randell	"	60,000	6 unit(s)
"	MacLachlan, Robert A.	"	10,000	1 unit(s)
"	McDonnell, Thomas E.	"	"	1 "
"	Patullo, Antonio	"	"	1 "
"	Romano, Antinio	"	"	1 "
"	Romano, Leo	"	"	1 "
"	Rose, Christopher	"	20,000	2 unit(s)
"	Wilner, Sidney F.	"	10,000	1 unit(s)
Jun. 10, 1985	Mintz, Risa M.	WINE CANADA LIMITED COMMON SHARES	16	16 share(s)
Jun. 10, 1985	Mintz, Risa M.	WINE CANADA LIMITED PREFERENCE SHARES	9,984	16 share(s)



## RESALE OF SECURITIES

FORM - 21

DATE OF RESALE	DATE OF ORIG PURCHASE	SELLER	SECURITY	PRICE (\$)	AMOUNT
Apr. 30, 1985	Feb 11, 1983	Andrew, William	GOLDEN TERRACE RESOURCES CORP COMMON SHARES	1,053	3,011 share(s)
Jun 07, 1985	Feb 17, 1985	Canada Permanent Trust Company	MAGNA INTERNATIONAL INC. CLASS A SHARES	46,190	3,100 share(s)
May 31, 1985	Nov. 29, 1983	Canada Trust Company, The	OSHAWA GROUP LTD. COMMON SHARES	50,400	1,800 share(s)
Jun 03, 1985	"	"	"	11,250	400 "
"	"	"	"	30,800	1,100 "
Jun. 04, 1985	"	"	"	5,550	200 "
"	"	"	"	13,812	500 "
May 28, 1985	Jun. 17, 1983	Canada Trust Company, The	PEOPLES JEWELLERS LTD. COMMON SHARES	50,225	4,900 share(s)
May 31, 1985	"	"	"	15,330	1,400 "
Jun. 03, 1985	"	"	"	338	3,300 "
Jun. 13, 1985	Jun 17, 1983	Mutual Life Assurance Company of Canada	"	921,475	89,900 "
Jun. 19, 1985	"	"	"	6,150	600 "
Jun. 21, 1985	"	"	"	5,125	500 "

## NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

SELLER	SECURITY	AMOUNT
Conwest Exploration Company Limited	CHANCE MINING AND EXPLORATION COMPANY LIMITED COMMON SHARES	421,181 shares
Milton Harris Investments Limited	HARRIS STEEL GROUP INC. - CLASS A NON-VOTING SHARES	300,000 "
Meredith, Paul E.	HOLMER GOLD MINES LIMITED - COMMON SHARES	45,000 "
Shock Securities, Inc.	JASCAN RESOURCES INC. (FORMERLY KAMSACK RESOURCES EXPLORATIONS LIMITED) - COMMON SHARES	44,842 "
DeGroote, Michael George	LIDLAW TRANSPORTATION LIMITED - CLASS B NON-VOTING SHARES "CORRECTION TO BULLETIN DATED JUNE 14, 1985"	80,848 "
MGD Holdings Ltd.	" "	2,796,016 "
Kondrat, Arnold	LANSVIEW RESOURCE CORPORATION - COMMON SHARES	200,000 "

CHAPTER 9

TAKE-OVER BIDS, ISSUER BIDS

9.1 TAKE-OVER BIDS, ISSUER BIDS

TAKE-OVER BIDS, ISSUER BIDS

ALTAMIRA COMMUNICATIONS INC. \*  
AND  
NOVACAP INVESTMENTS INC.  
(OFFERORS)

MEMOTEX DATA INC.  
(OFFEREE)

GLOBAL VENTURES HOLDINGS LTD. \*  
(OFFEROR)

GLOBAL COMMUNICATIONS LIMITED  
(OFFEREE)

VARIATION OF OFFER

BEARCAT EXPLORATIONS LTD.  
(OFFEROR)

LANDBANK RESOURCES 79-80 PROGRAM  
(OFFEREE)

BEARCAT EXPLORATIONS LTD.  
(OFFEROR)

LANDBANK RESOURCES 1980 PROGRAM  
(OFFEREE)

BT (CANADA) HOLDINGS INC.  
(OFFEROR)

CTG INC.  
(OFFEREE)

NOTICE OF INTENTION - FORM 35

BORDER CHEMICAL COMPANY LIMITED

EVERGREEN INTERNATIONAL CORP.

ISSUER BID

C-I-L INC.

\* Cash Offer

CHAPTER 10  
CONTINUOUS DISCLOSURE FILINGS

## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
"A MAN CALLED INTREPID"	AUD. ANN. FIN. STMT.
190 LEES AVENUE LIMITED PARTNERSHIP	AUD. ANN. FIN. STMT.
A.H.A. AUTOMOTIVE TECHNOLOGIES	ANNUAL REPORT
A.H.A. AUTOMOTIVE TECHNOLOGIES	IFS 3 MN MR 31 85
A.H.A. AUTOMOTIVE TECHNOLOGIES	SHRHLDRS. MTNG. MAT.
ABERFORD RESOURCES LTD.	FORM 27-MAT. CHANGE
ABITIBI-PRICE INC.	IFS 3 MN MR 31 85
ABO OIL CORPORATION	ANNUAL REPORT
ABO OIL CORPORATION	SHRHLDRS. MTNG. MAT.
ACTION TRADERS INC.	AUD. ANN. FIN. STMT.
ACTION TRADERS INC.	IFS 3 MN MR 31 85
ACTION TRADERS INC.	SHRHLDRS. MTNG. MAT.
AGNICO-EAGLE MINES LTD.	SHRHLDRS. MTNG. MAT.
AGNICO-EAGLE MINES LTD.	CERTIF. OF MAILING
AGRA INDUSTRIES LIMITED	PRIVATE PLACEMENTS
ALDONA MINES LTD.	SHRHLDRS. MTNG. MAT.
ALEXANDER AND ALEXANDER SERVICES INC.	APPLICATION
ALGOMA STEEL CORPORATION LIMITED	PRESS RELEASE
AMAX INC.	ANNUAL REPORT
AMAX INC.	FORM 10K
AMAX INC.	T.S.E. MATERIAL
AME LIMITED	AUD. ANN. FIN. STMT.
AME LIMITED	SHRHLDRS. MTNG. MAT.
AME LIMITED	CERTIF. OF MAILING
AMERICAN OAKWOOD ENERGY LTD.	ANNUAL REPORT
AMERICAN OAKWOOD ENERGY LTD.	IFS 3 MN MR 31 85
AMERICAN OAKWOOD ENERGY LTD.	SHRHLDRS. MTNG. MAT.
ANDROCK INC.	PRESS RELEASE
ANDROCK INC.	PRIVATE PLACEMENTS
ANSIL RESOURCES LIMITED	ANNUAL REPORT
ANSIL RESOURCES LIMITED	IFS 3 MN MR 31 85
ANSIL RESOURCES LIMITED	SHRHLDRS. MTNG. MAT.
ANYOX METALS LIMITED	AUD. ANN. FIN. STMT.
ANYOX METALS LIMITED	IFS 3 MN MR 31 85
ARGCEN HOLDINGS INC.	PRESS RELEASE
ARGCEN HOLDINGS INC.	TAKEOVER/FORM 35
ARGUS CORPORATION LIMITED	SIGNED AUDITED FINAN
ARIZONA SILVER CORPORATION	AUD. ANN. FIN. STMT.
ARIZONA SILVER CORPORATION	LET. TO SHAREHOLDERS
ARIZONA SILVER CORPORATION	SHRHLDRS. MTNG. MAT.
ARJON GOLD MINES LIMITED	AUD. ANN. FIN. STMT.
ARJON GOLD MINES LIMITED	IFS 3 MN MR 31 85
ARJON GOLD MINES LIMITED	FORM 28-ANN. FILING
ASAMERA INC.	PRESS RELEASE
ASSOCIATE INVESTORS LIMITED	PROSPECTUS
ASSOCIATED JOJOBA (CDN.84-3) LIMITED	AUD. ANN. FIN. STMT.
ASSOCIATED JOJOBA (CDN.84-3) LIMITED	IFS 3 MN MR 31 85
AUGMITTO EXPLORATIONS LIMITED	PRIVATE PLACEMENTS

Xerographic and microfiche copies of these documents are available from:  
Micromedia Ltd, 144 Front Street West, Toronto, Ontario M5J 2L7 (416) 593-5211



## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
AVCO FINANCIAL SERVICES CANADA LIMITED	IFS 3 MN MR 31 85
AVINDA VIDEO INCORPORATED	FORM 27-MAT. CHANGE
B.C. SUGAR REFINERY LIMITED	CERTIF. OF MAILING
B.Y.G. NATURAL RESOURCES INC.	PRESS RELEASE
BANK OF BRITISH COLUMBIA	PRESS RELEASE
BANK OF NOVA SCOTIA	PRESS RELEASE
BAR RESOURCES LIMITED	SHRHLDRS. MTNG. MAT.
BARBECON INC.	ANNUAL REPORT
BARBECON INC.	IFS 3 MN MR 31 85
BARRICK RESOURCES CORPORATION	T.S.E. MATERIAL
BARRICK-CULLATON GOLD TRUST, THE	SHRHLDRS. MTNG. MAT.
BARRICK-CULLATON GOLD TRUST, THE	CERTIF. OF MAILING
BARRINGTON PETROLEUM LTD.	PRESS RELEASE
BARRINGTON PETROLEUM LTD.	SHRHLDRS. MTNG. MAT.
BARYMIN EXPLORATIONS LIMITED	RULING/ORDER/REASONS
BATTERYMARCH FINANCIAL MANAGEMENT	ANNUAL REPORT
BAXTER TECHNOLOGIES CORPORATION	AUD. ANN. FIN. STMT.
BAXTER TECHNOLOGIES CORPORATION	IFS 3 MN MR 31 85
BAXTER TECHNOLOGIES CORPORATION	SHRHLDRS. MTNG. MAT.
BAY MILLS LIMITED	PRESS RELEASE
BEAUCOUP RESOURCES LTD.	ANNUAL REPORT
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NUINSCO RESOURCES LIMITED	PRESS RELEASE
OLYMPIA AND YORK DEVELOPMENTS LIMITED	RULING/ORDER/REASONS
ONTARIO TEACHERS' GROUP INVESTMENT FUND,	PROSPECTUS
OPI LTD.	PRESS RELEASE
OROFINO RESOURCES LIMITED	PRESS RELEASE
ORRWELL ENERGY CORPORATION LTD.	PRESS RELEASE
OSBORNE & CHAPPEL GOLDFIELDS LIMITED	PROSPECTUS
OSC - DISTRIBUTION OF INFORMATION	SUBMISSION
OSC - MULTINATIONAL SECURITIES OFFERINGS	SUBMISSION

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## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
OSC - ONTARIO CONTINGENCY TRUST FUND	SUBMISSION
OSC - POLICY 5.1	SUBMISSION
OSC - PROPOSED NEW SECURITIES ACT	SUBMISSION
OSC - PROPOSED STATUTORY AMENDMENTS	SUBMISSION
OSC - SECURITIES INDUSTRIES REPORT	SUBMISSION
OSC - TAKE-OVER BIDS - RECIPROCAL CEASE	SUBMISSION
OSC - UNIFORMITY COMMITTEE	SUBMISSION
OSC - UNIFORMITY COMMITTEE	SUBMISSION
OSHAWA GROUP LIMITED, THE	PRIVATE PLACEMENTS
PARAMOUNT FUNDING CORP.	CERTIF. OF MAILING
PARVUS MINES LIMITED	AUD. ANN. FIN. STMT.
PARVUS MINES LIMITED	FORM 28-ANN. FILING
PARVUS MINES LIMITED	CERTIF. OF MAILING
PENN WEST PETROLEUM LTD.	T.S.E. MATERIAL
PEOPLES JEWELLERS LIMITED	PRIVATE PLACEMENTS
PEOPLES JEWELLERS LIMITED	PRIVATE PLACEMENTS
PEOPLES JEWELLERS LIMITED	PRIVATE PLACEMENTS
PEOPLES JEWELLERS LIMITED	PRIVATE PLACEMENTS
PEOPLES JEWELLERS LIMITED	PRIVATE PLACEMENTS
PETRO-SUN INTERNATIONAL INC.	DIVIDEND NOTICE
PETRO-SUN INTERNATIONAL INC.	SHRHLDRS. MTNG. MAT.
PETRO-SUN INTERNATIONAL INC.	CERTIF. OF MAILING
PETROHUNTER ENERGY LTD.	PRESS RELEASE
PHAETON EXPLORATIONS LTD.	FORM 28-ANN. FILING
PINTO MALARTIC GOLD MINES LIMITED	PRIVATE PLACEMENTS
PLACE GAS & OIL COMPANY LIMITED	PRESS RELEASE
PLEXUS RESOURCES CORPORATION	PRESS RELEASE
POCO PETROLEUMS LTD.	PRESS RELEASE
POLYSAR LIMITED	PRIVATE PLACEMENTS
POLYSAR LIMITED	RE: RESTRUCTURING ARRA
POLYSAR LIMITED	PRESS RELEASE
POPULAR INDUSTRIES LIMITED	IFS 6 MN AP 30 85
POWER EXPLORATIONS & HOLDINGS LIMITED	AUD. ANN. FIN. STMT.
POWER EXPLORATIONS & HOLDINGS LIMITED	IFS 6 MN MY 31 85
POWER EXPLORATIONS & HOLDINGS LIMITED	SHRHLDRS. MTNG. MAT.
POWER EXPLORATIONS & HOLDINGS LIMITED	CERTIF. OF MAILING
PRECAMBRIAN SHIELD RESOURCES LIMITED	EXEMPT FIN. NOTICE
PRINCIPAL CANADIAN MUTUAL FUND LIMITED	AUD. ANN. FIN. STMT.
PRINCIPAL CANADIAN MUTUAL FUND LIMITED	SHRHLDRS. MTNG. MAT.
PRINCIPAL VENTURE FUND LTD.	SHRHLDRS. MTNG. MAT.
PROVIGO INC.	IFS 12 WK AP 20 85
QUADREX INFORMATION SYSTEMS LTD.	PRIVATE PLACEMENTS
QUAKER OATS COMPANY ,THE	PRESS RELEASE
QUEBECOR INC.	PRESS RELEASE
QUEBECOR INC.	PRESS RELEASE
QUEENSTON GOLD MINES LIMITED	PRIVATE PLACEMENTS
QUEENSTON MANOR LIMITED PARTNERSHIP	AUD. ANN. FIN. STMT.
RAM PETROLEUMS LIMITED	ANNUAL REPORT

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## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
RAYLLOYD RESOURCES LIMITED	PRESS RELEASE
REGIONAL RESOURCES LTD.	ANNUAL REPORT
REGIONAL RESOURCES LTD.	PRESS RELEASE
REGIONAL RESOURCES LTD.	SHRHLDRS. MTNG. MAT.
REICHOLD LIMITED	LET. TO SHAREHOLDERS
RELAX INNS PARTNERSHIP I	SHRHLDRS. MTNG. MAT.
RING OF POWER	AUD. ANN. FIN. STMT.
RING OF POWER	IFS 6 MN JN 30 84
RING OF POWER	LET. TO SHAREHOLDERS
RING OF POWER	SHRHLDRS. MTNG. MAT.
RIO ALTO EXPLORATION LTD.	CERTIF. OF MAILING
ROGERS CABLESYSTEMS INC.	PRESS RELEASE
ROGERS CABLESYSTEMS INC.	PRIVATE PLACEMENTS
ROGERS CABLESYSTEMS INC.	PRESS RELEASE
ROLLINS MEADOWVALE PARTNERSHIP	IFS 3 MN MR 31 85
ROLLINS MEADOWVALE PARTNERSHIP	SHRHLDRS. MTNG. MAT.
ROLLINS WELLAND PARTNERSHIP	IFS 3 MN MR 31 85
ROLLINS WELLAND PARTNERSHIP	SHRHLDRS. MTNG. MAT.
ROXMARK MINES LIMITED	CERTIF. OF MAILING
ROXY PETROLEUM LTD.	LET. TO SHAREHOLDERS
ROYAL TRUST MANAGED FUNDS - A ,B & C	LET. TO SHAREHOLDERS
ROYEX GOLD MINING CORPORATION	IFS 6 MN MR 31 85
ROYNAT INC.	AUD. ANN. FIN. STMT.
RUPERTSLAND RESOURCES CO. LTD.	PRESS RELEASE
SANTA MARIA RESOURCES LIMITED	PRIVATE PLACEMENTS
SANTA'S VILLAGE LIMITED	CERTIF. OF MAILING
SARLOS & ZUKERMAN FUND, THE	PRIVATE PLACEMENTS
SARLOS & ZUKERMAN FUND, THE	PRIVATE PLACEMENTS
SARLOS & ZUKERMAN FUND, THE	PRIVATE PLACEMENTS
SARLOS & ZUKERMAN INVESTMENT FUND INC.,	PRIVATE PLACEMENTS
SCEPTRE 1980-81 PROGRAM	IFS 3 MN MR 31 85
SCEPTRE 1980-81 PROGRAM	PROGRESS REPORT
SCEPTRE RESOURCES LIMITED	PRESS RELEASE
SCEPTRE SASKATCHEWAN 80 PROGRAM	IFS 3 MN MR 31 85
SCEPTRE SASKATCHEWAN 80 PROGRAM	PROGRESS
SCI/TECH HOLDINGS INC.	AUD. ANN. FIN. STMT.
SCINTILORE EXPLORATIONS LIMITED	PRESS RELEASE
SCINTILORE EXPLORATIONS LIMITED	PRIVATE PLACEMENTS
SEAGRAM COMPANY LTD.	IFS 3 MN AP 30 85
SECO-CEMP LIMITED	NOTICE OF REDEMPTION
SENLAC RESOURCES INC.	IFS 6 MN AP 30 85
SHELDON-LARDER MINES LIMITED	AUD. ANN. FIN. STMT.
SHELDON-LARDER MINES LIMITED	IFS 3 MN MR 31 85
SHELDON-LARDER MINES LIMITED	FORM 28-ANN. FILING
SHELL CANADA RESOURCES LIMITED	PRESS RELEASE
SHELL OIL COMPANY	T.S.E. MATERIAL
SHERWOOD, THE	PRIVATE PLACEMENTS
SIENNA RESOURCES 83-84 PROGRAM	ANNUAL REPORT

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## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
SILVER CREEK - CEDARWOOD PARTNERSHIP	APPROVAL OF EXEMPTIO
SILVER LAKE RESOURCES INC.	PRIVATE PLACEMENTS
SILVERMAQUE MINING LIMITED	IFS 6 MN AP 30 85
SIMPSON'S ACCEPTANCE COMPANY LIMITED	AUD. ANN. FIN. STMT.
SIMPSON'S ACCEPTANCE COMPANY LIMITED	FORM 29 OR ACFC
SLAUGHT BROADCASTING INC.	TAKEOVER/FORM 35
SLATER STEELS CORPORATION	PRELIMINARY REPORT F
SOBEY LEASED PROPERTIES LIMITED	PRIVATE PLACEMENTS
SPARTON RESOURCES INC.	CERTIF. OF MAILING
ST. MARTIN'S (NO.1) LIMITED PARTNERSHIP	SHRHLDRS. MTNG. MAT.
ST. MARTIN'S (NO.2) LIMITED PARTNERSHIP	SHRHLDRS. MTNG. MAT.
STANDARD BROADCASTING CORPORATION	TAKEOVER/FORM 35
STANDARD BROADCASTING CORPORATION	PRESS RELEASE
STANDARD BROADCASTING CORPORATION	TAKEOVER/FORM 35
STARREX MINING CORPORATION LTD.	IFS 3 MN MR 31 85
STEINBERG INC.	PRESS RELEASE
STEINBERG INC.	FORM 27-MAT. CHANGE
STEINBERG INC.	PRELIM. PROSPECTUS
STONEHILL PARTNERSHIP	APPROVAL OF EXEMPTIO
STRATHCONA RESOURCE INDUSTRIES LTD.	PRESS RELEASE
STRATHCONA RESOURCE INDUSTRIES LTD.	PRESS RELEASE
SYNGOLD EXPLORATION INC.	AUD. ANN. FIN. STMT.
T. EATON ACCEPTANCE CO. LIMITED, THE	FORM 29 OR ACFC
T. EATON ACCEPTANCE CO. LIMITED, THE	FORM 28-ANN. FILING
TANDY CORPORATION	PRESS RELEASE
TARA EXPLORATION AND DEVELOPMENT COMPANY	SHRHLDRS. MTNG. MAT.
TECUMSEH GAS STORAGE LIMITED	AUD. ANN. FIN. STMT.
TERRA MINES LTD.	T.S.E. MATERIAL
TERRA MINES LTD.	T.S.E. MATERIAL
TERRAMAR RESOURCE CORP.	PRESS RELEASE
TERRAMAR RESOURCE CORP.	PRESS RELEASE
TERRATECH RESOURCES INC.	CERTIF. OF MAILING
TEX-U.S. OIL AND GAS INC.	AUD. ANN. FIN. STMT.
TEX-U.S. OIL AND GAS INC.	IFS 3 MN MR 31 85
THRESHOLD	AUD. ANN. FIN. STMT.
TORONTO EAST (SCARBOROUGH) HOTEL	IFS 3 MN MR 31 85
TRANSCANADA PIPELINES LIMITED	PRESS RELEASE
TRANSCANADA PIPELINES LIMITED	PRESS RELEASE
TRANSCANADA PIPELINES LIMITED	PRESS RELEASE
TREASURE VALLEY EXPLORATIONS LTD.	SIGNED ANNUAL FINANC
TREASURE VALLEY EXPLORATIONS LTD.	PRIVATE PLACEMENTS
TREASURE VALLEY EXPLORATIONS LTD.	PRIVATE PLACEMENTS
TREASURE VALLEY EXPLORATIONS LTD.	CERTIF. OF MAILING
TRICENTROL PLC	FORM 6-K
TRILON FINANCIAL CORPORATION	T.S.E. MATERIAL
TRIZEC CORPORATION LTD.	EXEMPT FIN. NOTICE
TRIZEC CORPORATION LTD.	PRESS RELEASE
TUDOR ENERGY CORPORATION LTD.	IFS 9 MN MR 31 85

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## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
TUNDRA GOLD MINES LIMITED	PRESS RELEASE
TURBO RESOURCES LIMITED	PRESS RELEASE
TYRANITE MINES, LIMITED	FORM 28-ANN. FILING
ULS CAPITAL CORPORATION	T.S.E. MATERIAL
ULS CAPITAL CORPORATION	PRESS RELEASE
ULTRAMAR PLC.	T.S.E. MATERIAL
UNERGIE INC.	IFS 3 MN MR 31 85
UNION MINING CORP.	ANNUAL REPORT
UNION MINING CORP.	SHRHLDERS. MTNG. MAT.
UNITED CANADIAN SHARES LIMITED	SHRHLDERS. MTNG. MAT.
UNITED CANADIAN SHARES LIMITED	CHANGE DIRECTORS
UNITED HEARNE RESOURCES LTD.	SHRHLDERS. MTNG. MAT.
UNITED SISCOE MINES INC.	PRESS RELEASE
UNITED TIRE & RUBBER CO. LIMITED	AUD. ANN. FIN. STMT.
UNITED TIRE & RUBBER CO. LIMITED	IFS 3 MN MR 31 85
UNITED TIRE & RUBBER CO. LIMITED	SHRHLDERS. MTNG. MAT.
VILLAGE CORNER LIMITED PARTNERSHIP	PRIVATE PLACEMENTS
WADDY LAKE RESOURCES INC.	IFS 3 MN MR 31 85
WADDY LAKE RESOURCES INC.	PRESS RELEASE
WALTAIN MUTUAL FUND TRUST	PROSPECTUS
WALTER E. HELLER CANADA LTD.	IFS 6 MN AP 30 85
WARNACO OF CANADA LIMITED	AUD. ANN. FIN. STMT.
WARNACO OF CANADA LIMITED	APPLICATION
WESTERN & PACIFIC BANK OF CANADA	IFS 6 MN AP 30 85
WESTFIELD MINERALS LIMITED	PRESS RELEASE
WESTFORT PETROLEUMS LTD.	ANNUAL REPORT
WESTFORT PETROLEUMS LTD.	IFS 3 MN MR 31 85
WESTFORT PETROLEUMS LTD.	SHRHLDERS. MTNG. MAT.
WESTMIN RESOURCES LIMITED	PRIVATE PLACEMENTS
WESTMOUNT RESOURCES LTD.	IFS 3 MN MR 31 85
WESTON BAKERIES LIMITED	PRESS RELEASE
WILSHIRE ENERGY RESOURCES INC.	IFS 9 MN MR 31 85
WILSHIRE ENERGY RESOURCES INC.	CERTIF. OF MAILING
WINSTON CHURCHILL INVESTMENTS	SHRHLDERS. MTNG. MAT.
YORBEAU RESOURCES INC.	ANNUAL REPORT
YORBEAU RESOURCES INC.	PRESS RELEASE
YORKSHIRE TRUST COMPANY	IFS 9 MN MR 31 85
YUPPIES LIMITED PARTNERSHIP	PRIVATE PLACEMENTS
YVANEX DEVELOPMENTS LIMITED	MERGER-AMALGAMATION
ZENMAC EXPLORATIONS LIMITED	CERTIF. OF MAILING

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CHAPTER 11

NEW ISSUE AND SECONDARY FINANCING

11.1 PRELIMINARY PROSPECTUSES RECEIVED

11.1.1 NBS CAPITAL CORP.

June 19, 1985

NBS Capital Corp.

National Issue - Ontario

Offering U. S. \$25,000,000 of \* % convertible subordinated guaranteed  
debentures at a price of 100%.

Underwriters: Dominion Securities Pitfield Limited  
Nesbitt Thomson Bongard Inc.

11.1.2 GRANITE TOURISM CORPORATION

Granite Tourism Corporation

Offering 1,994,999 partial voting shares at a price of \$5.00 per share.

Agents: The Corporation  
Registered Securities Dealers

11.1.3 GREEN LINE CANADIAN INDEX FUND

Green Line Canadian Index Fund

National Issue - Ontario

Offering mutual fund units on a continuous basis at the net asset value.

Underwriter: A. G. F. Management Limited

11.1.4 MIRTONE INTERNATIONAL INC.

Mirtone International Inc.

Offering 460,000 units, each unit consisting of four common shares, one class A non-voting share and five class A share purchase warrants at a price of \$6.00 per unit.

Secondary Offering of 200,000 common shares and 50,000 class A non-voting shares.

Underwriter: Davidson Partner Limited

11.1.5 TUCKAHOE FINANCIAL CORPORATION

Tuckahoe Financial Corporation

National Issue - Ontario

Offering 2,000,000 units, each consisting of one class A non-voting share and one half of a class A non-voting share purchase warrant at a price of \$3.50 per unit.

Agent: Walwyn Stodgell Cochran Murray Limited

11.1.6 SAN PAULO EXPLORATIONS INC.

San Paulo Explorations Inc.

Offering 350,000 units, each unit consists of two common shares without par value and one share purchase warrant Series A at a price of \$1.10 per unit.

Secondary Offering of 35,000 units.

Agent: Merit Investment Corporation

11.2 PRELIMINARY PROSPECTUS - FILE CLOSED

11.2.1 TEXAS RANGER OIL & GAS LTD.

June 25, 1985

Texas Ranger Oil & Gas Ltd.

The preliminary prospectus dated February 21, 1985 filed by Texas Ranger Oil & Gas Ltd. has been closed pursuant to section 27(1)2 of the Regulation under the Securities Act (Ontario).

11.3 PRELIMINARY PROSPECTUS WITHDRAWN

11.3.1 NEW MCMANUS RED LAKE GOLD MINES LIMITED

June 26, 1985

New McManus Red Lake Gold Mines Limited

New McManus Red Lake Gold Mines Limited has withdrawn its preliminary prospectus dated April 12, 1985.

## 11.4 FINAL RECEIPTS ISSUED

## 11.4.1 SHEDIAC BAY RESOURCES INC.

Shediac Bay Resources Inc.

A final receipt was issued June 26, 1985 for a prospectus dated June 25, 1985 offering 550,000 common shares at \$1.50 per share to net the Company \$412,500 before deducting the expenses of the issue.

There is also a secondary offering of 275,000 common shares none of the proceeds of which will accrue to the benefit of the Company.

Promoter: Morton Gordon  
Underwriter Trend Capital Services Inc.

## 11.4.2 WESTMOUNT TOWERS II

Westmount Towers II

Final receipt issued on June 25, 1985 for a prospectus dated June 25, 1985 offering 16 Class A Units, 85 Class B Units and 3 Class C Units of Undivided Interests in the Issuer. Aggregate proceeds of the offering will be \$4,652,600. The commissions and expenses of this offering will be paid by one of the promoters.

Distributor: Westmount Towers II Inc.  
Promoters: Mike Voll Investments Limited  
Michael L. Voll

## 11.4.3 PEOPLES JEWELLERS LIMITED

Peoples Jewellers Limited

Final receipt issued June 25, 1985 for a prospectus dated June 24, 1985 qualifying \$35,000,000 of 12 1/4% Retractable Debentures due July 2, 1995 and 1,400,000 Units, each Unit consisting of one Class A Non-Voting Share and one-half of a Class A Share Purchase Warrant. Aggregate net proceeds to the Company of the 12 1/4% Retractable Debentures and the Units will be \$45,675,000, before deducting the expenses of the issue.

Underwriters: Gordon Capital Corporation  
McLeod Young Weir Limited



## 11.4.4 LONVEST CORPORATION

Lonvest Corporation

Final receipt issued June 20 for a prospectus dated June 20 offering for sale 11,250,000 common shares and 5,625,000 1985 common share purchase warrants at \$20.00 per unit. Net proceeds to the issuer after underwriters' fees will be \$216,000,000.

Promoter: Trilon Financial Corporation  
Underwriters: Dominion Securities Pitfield Limited  
Merrill Lynch Canada Inc.  
Wood Gundy Inc.  
Nesbitt Thomson Bongard Inc.  
Gordon Capital Corporation

## 11.4.5 STONEBRIDGE ARABIAN PARTNERSHIP

Stonebridge Arabian Partnership

Final receipt issued June 26, 1985 for a prospectus dated June 25, 1985 offering 1,140 Limited Partnership Units at \$2500 per unit. The minimum offering is 540 units and the maximum offering 1,140 units to net the Limited Partnership \$1,215,000 and \$2,565,000 respectively after deducting the Agent's fee but before deducting the expenses of the issue.

Promoter: Arabian Properties No. 1 Ltd.  
Mark A. Coles  
Agent: E. A. Manning Ltd.

## 11.4.6 GALACTIC RESOURCES LTD.

Galactic Resources Ltd.

Final receipt issued June 25, 1985 for a prospectus dated June 21, 1985 filed by Galactic Resources Ltd. qualifying for sale in Ontario a minimum of 1,200,000 units and a maximum of 2,000,000 units, each unit consisting of one common share and one-half of a Series E share purchase warrant, at \$8.875 per unit to provide net proceeds to the Company of a minimum of \$9,851,250 and a maximum of \$16,418,750 before deducting expenses of issue.

Promoter: Robert Martin Friedland  
Agents: Yorkton Securities Inc.  
Canarim Investment Corporation Ltd.

## 11.4.7 FISCON INVESTMENT FUND

Fiscon Investment Fund

Final receipt issued June 24, 1985 for a prospectus dated June 21, 1985 filed by Fiscon Investment Fund qualifying for sale in Ontario on a continuous basis units of the Fund at net asset value.

Distributor: Authorized brokers.

## 11.4.8 BOMBARDIER INC.

Bombardier Inc.

Final receipt issued June 21, 1985 for a prospectus dated June 20, 1985 offering for sale \$35,100,000, 2,700,000 Class B Subordinate Voting Shares at \$13.00 per Class B Subordinate Voting Share. Of these shares, 2,200,000 constitute a new issue by the Company and 500,000 are being sold on the basis of a secondary distribution by Les Entreprises de J. Armand Bombardier Ltée ("Selling Shareholder"). This issue will net the selling shareholder and the treasury of Bombardier Inc. \$6,175,000 and \$27,170,000 respectively after underwriting fees but before deducting the expenses of the issue.

Underwriters: Wood Gundy Inc.  
Levesque, Beaubien Inc.  
Geoffrion, LeClerc Inc.

## 11.4.9 NIM AND COMPANY, LIMITED PARTNERSHIP - 1985 ET AL

Nim and Company, Limited Partnership - 1985 ('NIM')  
Nim (Quebec) and Company, Limited Partnership - 1985 ('NIM (Quebec)')  
Perpetual Growth Fund Limited ('Perpetual')

Final receipt issued June 14, 1985 for a prospectus dated June 13, 1985 and filed under subsection 52(2) in respect of Perpetual and under subsection 52(1) in respect of offerings on a "best efforts" basis of:

- (i) a minimum of 150,000 and a maximum of 500,000 Limited Partnership Units of NIM at \$100 per Unit; and
- (ii) a minimum of 30,000 and a maximum of 40,000 Limited Partnership Units of NIM (Quebec) at \$100 per Unit;

subject to a minimum subscription of \$5,000 per Partnership.

Net proceeds to NIM and NIM (Quebec), after Agents' fees will be \$47,000,000 and \$3,760,000 respectively (assuming maximum subscription).

Promoter: NIM Management Ltd.

Agents: Richardson Greenshields of Canada Limited  
Midland Doherty Limited  
Pemberton Houston Willoughby Incorporated

## 11.5 FINAL RECEIPTS ISSUED - SHORT FORM PROSPECTUS

## 11.5.1 THE CONSUMERS' GAS COMPANY LTD.

The Consumers' Gas Company Ltd.

Final receipt issued June 24, 1985 for a short form prospectus dated June 24, 1985 qualifying for sale \$50,000,000 107/8% Sinking Fund Debentures (unsecured and redeemable). Net proceeds to the Company after underwriter's fee will be \$49,155,000.

Underwriter: Burns Fry Limited

11.5.2 ECHO BAY MINES LTD.

Echo Bay Mines Ltd.

Final receipt issued June 19, 1985 for a short form prospectus dated June 18, 1985 qualifying for sale 182,550 Common Shares with share-purchase tax credit at \$18 5/8 per share. Net proceeds to the Company after Underwriter's fee but before deducting expenses of the issue will be \$3,230,222.

Underwriters: Wood Gundy Inc.

11.6 RIGHTS OFFERING ACCEPTED

11.6.1 C.P. LIMITED DIVIDEND REINVESTMENT AND SHARE PURCHASE PLAN

June 21, 1985

Canadian Pacific Limited Dividend  
Reinvestment and Share Purchase Plan

Material acceptable to the Commission has been received pursuant to sections 34(1)14 and 71(1) (h) of the Securities Act (Ontario).

11.7 AMENDMENT RECEIVED

11.7.1 MCLEOD YOUNG WEIR "TWO POOLS"

June 18, 1985

McLeod Young Weir "Two Pools"

Amendment No. 1 dated June 18, 1985 to prospectus dated August 31, 1984.

11.8 ANNUAL INFORMATION FORM RECEIVED

11.8.1 JOHN LABATT LIMITED

June 24, 1985

John Labatt Limited

An annual information form dated June 19, 1985 has been filed by John Labatt Limited. This is a refiling.





CHAPTER 12  
REGISTRATIONS

12.1 REGISTRATIONS

12.1.1 SECURITIES

REGISTRATIONS  
SECURITIES

MUTUAL FUND DEALERS

Royal LePage Investments Funds Ltd.,  
Suite 1000,  
33 Yonge Street,  
Toronto, Ontario.  
M5E 1S9.  
(effective March 15, 1985)  
Change of name from A. E. LePage Investments Funds Ltd.

Hume Fund Management Inc.,  
4141 Yonge Street,  
Willowdale, Ontario.  
M2P 2A7.  
(effective May 16, 1985)  
New Registration

MUTUAL FUND DEALER, INVESTMENT COUNSEL and as PORTFOLIO MANAGER

Burns Fry Fund Management Inc.,  
Suite 5000,  
1 First Canadian Place,  
Toronto, Ontario.  
M5X 1H3  
(effective May 8, 1985)  
New Registration

## SECURITIES DEALERS

McCaw, Rogers Securities Inc.,  
Two Robert Speck Parkway,  
Mississauga, Ontario.  
L4Z 1H8  
(effective April 30, 1985)  
New Registration

Royal LePage Securities Ltd.,  
Suite 1000,  
33 Yonge Street,  
Toronto, Ontario.  
M5E 1S9  
(effective March 15, 1985)  
Change of name from A. E. LePage Securities Ltd.,

## INVESTMENT COUNSEL and as PORTFOLIO MANAGER

Aetna Capital Management Limited,  
145 King Street West,  
Toronto, Ontario.  
M5H 3T7.  
(effective June 18, 1985)  
Change of name from Aetnavestor Inc.

Jones Heward Investment Management Inc.  
26 Wellington Street East,  
Suite 1200,  
Toronto, Ontario.  
M5E 1S2  
(effective May 31, 1985)  
Change of name from Jones Heward & Company Ltd.

Royal LePage Capital Property Services Limited  
Suite 1000,  
33 Yonge Street,  
Toronto, Ontario  
M5E 1S9.  
(effective March 15, 1985)  
Change of name from A. E. LePage Capital Property Services Limited

## INVESTMENT COUNSEL

Anvest Financial Services Inc.,  
411 Chantenay Drive,  
Mississauga, Ontario.  
L5A 1E9.  
(effective June 19, 1985)  
New Registration

## 12.2 TERMINATIONS

## 12.2.1 SECURITIES

TERMINATIONS  
SECURITIES

## SECURITY ISSUER

Ontario General Insurance Company  
111 Main Street,  
Grand Valley, Ontario.  
L0N 1G0.  
(effective April 23, 1985)  
Lapsed

## MUTUAL FUND DEALER

A. E. LePage Investment Funds Ltd.,  
Suite 1000,  
33 Yone Street,  
Toronto, Ontrio.  
M5E 1S9.  
(effective March 15, 1985)  
Change of name to Royal LePage Investment Funds Ltd.

## SECURITIES DEALER

A. E. LePage Securities Ltd.  
Suite 1000,  
33 Yonge Street,  
Toronto, Ontario  
M5E 1S9  
(effective March 15, 1985)  
Change of name to Royal LePage Securities Ltd.

Hodgins Securities Inc.,  
Suite 314,  
345 Lakeshore Road East,  
Oakville, Ontario  
L6J 1J5  
(effectie May 24, 1985)  
Voluntary Surrender

## INVESTMENT DEALER

Mercier/Ouimet/Masse/Inc.  
120 Adelaide Street West,  
Suite 1210,  
Toronto, Ontario.  
M5H 1T1.  
(effective April 25, 1985)  
Voluntary Surrender

## BROKER and INVESTMENT DEALER

Heritage Securities Corporation  
Suite 5000, P. O. Box 150,  
1 First Canadian Place,  
Toronto, Ontario.  
M5X 1H3.  
(effective June 5, 1985)  
Voluntary Surrender

## INVESTMENT COUNSEL and as PORTFOLIO MANAGER

Aetnavestor Inc.  
145 King Street West,  
Toronto, Ontario.  
M5H 3T7.  
(effective June 15, 1985)  
Change of name to Aetna Capital Management Limited

Jones Heward & Company Ltd.,  
26 Wellington Street East,  
Suite 1200,  
Toronto, Ontario.  
M5E 1S2  
(effective May 31, 1985)  
Change of name to Jones Heward Investment Management Inc.

A. E. LePage Capital Property Services Limited,  
Suite 1000,  
33 Yonge Street,  
Toronto, Ontario.  
M5E 1S9.  
(effective March 15, 1985)  
Change of name to Royal LePage Capital Property Service Limited





CHAPTER 25  
OTHER INFORMATION

25.1 RELEASE FROM ESCROW

25.1.1 SONORA GOLD CORP.

June 20, 1985

Sonora Gold Corp.

The Ontario Securities Commission consent of June 5, 1985 to the release from escrow of 786,758 shares, such release to be pro rata, is hereby revised to reflect the agreement of all the escrowed shareholders and the release is consented to as follows:

Laing & Cruickshank (on behalf of Investors listed in Schedule 1)	629,406 shares
ABM Mining Group Inc.	150,586
Jill Deeter	6,766

25.2 TRANSFER WITHIN ESCROW

25.2.1 MARK'S WORK WEARHOUSE LTD.

June 18, 1985

Mark's Work Wearhouse Ltd.

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
233477 Alberta Ltd.	Mark W. Blumes	40,999 commons



# APPENDIX A

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